

VILLAGE OF
BROOKFIELD, ILLINOIS

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT



FOR THE FISCAL
YEAR ENDED
DECEMBER 31, 2008

VILLAGE OF BROOKFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2008

Prepared by the
Finance Department

VILLAGE OF BROOKFIELD, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village of Brookfield including: List of Principal Officials, Organizational Chart, Certificate of Achievement for Excellence in Financial Reporting and Letter of Transmittal.

VILLAGE OF BROOKFIELD, ILLINOIS

List of Principal Officials

December 31, 2008

LEGISLATIVE

Village President: Michael J. Garvey

Village Clerk: Brigid Weber

BOARD OF TRUSTEES

C.P. Hall

Yvonne Trause

Catherine Colgrass-Edwards

Brian S. Oberhauser

Michael Towner

David LeClere

ADMINISTRATIVE

Village Manager

Riccardo F. Ginex

Assistant Village Manager/Treasurer

Keith R. Sbiral

Director of Public Works

William A. Heider

Director of Human Resources

Michelle Robbins

Chief of Police

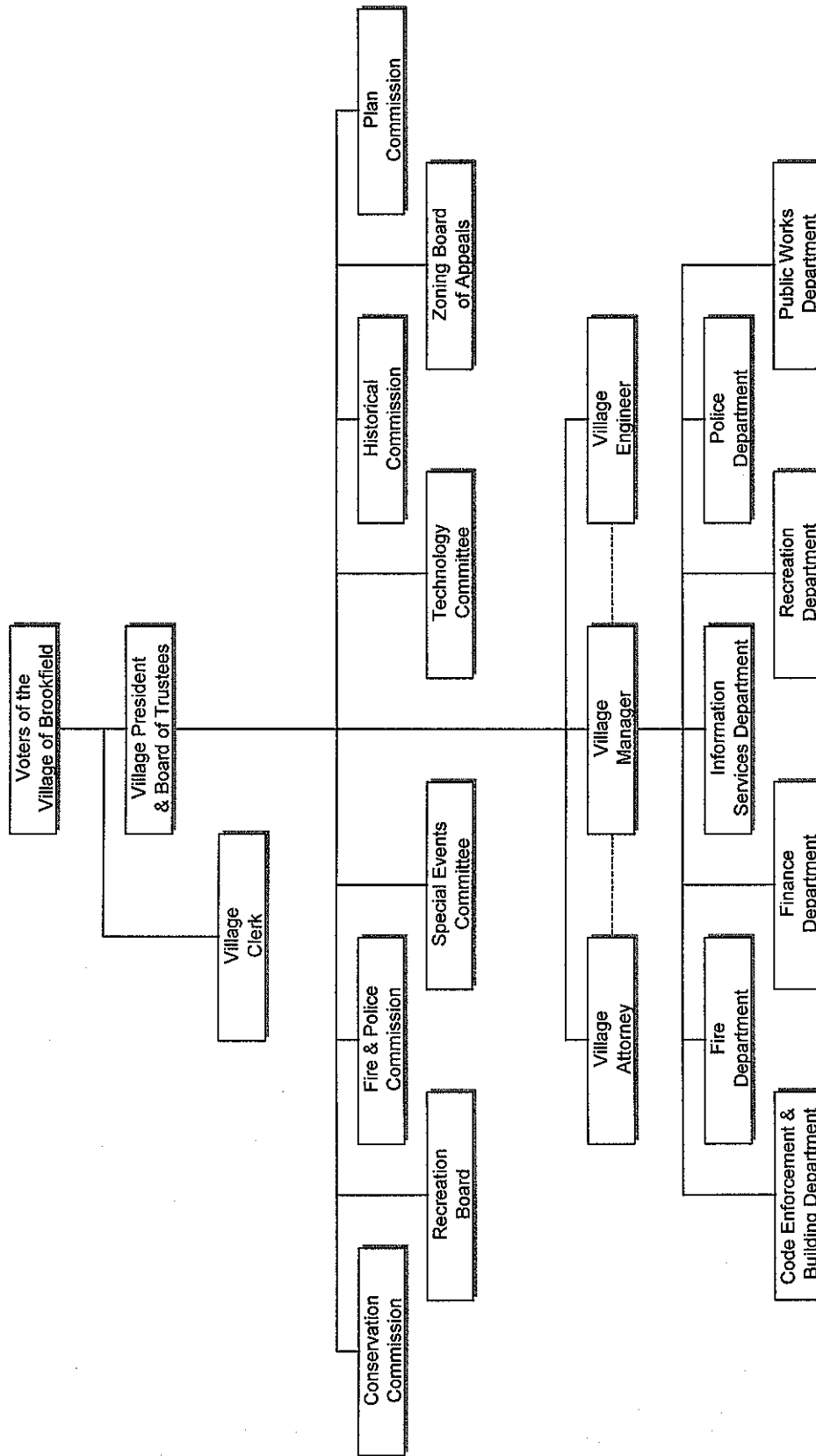
Steven Stelter

Fire Chief

Patrick Lenzi

VILLAGE OF BROOKFIELD, ILLINOIS

Organizational Chart Elected and Appointed Offices December 31, 2008



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Brookfield
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



Village of Brookfield

8820 Brookfield Avenue • Brookfield, Illinois 60513-1688
(708) 485-7344 • FAX (708) 485-4971
www.brookfieldil.gov

VILLAGE PRESIDENT
Michael J. Garvey

VILLAGE CLERK
Brigid Weber

BOARD OF TRUSTEES
Cathy A. Colgrass-Edwards
C.P. Hall, II
David P. LeClere
Brian S. Oberhauser
Yvonne Prause
Michael A. Towner

VILLAGE MANAGER
Riccardo F. Ginex

MEMBER OF
Illinois Municipal League
Proviso Township
Municipal League
West Central
Municipal Conference

TREE CITY U.S.A. Since 1981

HOME OF THE CHICAGO
ZOOLOGICAL SOCIETY

July 15, 2009

To President Michael J. Garvey,
Honorable Members of the Village Board of Trustees
Citizens of the Village of Brookfield, Illinois

Illinois statutes require the Village to annually report on its financial position and activity, and that this report is audited by an independent certified public accountant. Pursuant to that requirement, the comprehensive annual financial report of the Village of Brookfield, Illinois for the fiscal year ended December 31, 2008 is hereby submitted.

This report consists of management's representations concerning the finances of the Village of Brookfield. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Brookfield's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the Village of Brookfield's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of Brookfield's financial statements have been audited by Lauterbach & Amen., LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Village of Brookfield for the fiscal year ended December 31, 2008, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Village of Brookfield's financial statements for the fiscal year ended December 31, 2008, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village of Brookfield's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The Village is a predominately residential, commuter suburb located 14 miles west of downtown Chicago, with a historically stable population of approximately 19,000 residents. The Village has a land area of 3 square miles and is completely developed. Light to medium industry and retail establishments are located on the Village's major thoroughfares, while a combined freight and commuter rail line bisects the community. In addition to 64 acres of Village parks, Brookfield is also home of the internationally famous Brookfield Zoo.

The Village was incorporated in 1893 as Grossdale, and was renamed Brookfield in 1905. The Village is organized as a non-home rule municipality with authority and power as established under the Illinois Municipal Code chapter of the Illinois Compiled Statutes. Policy making and legislative authority are vested in the corporate authorities which consist of a Village President (Chief Executive Officer) and six members Board of Trustees. The Board is responsible, among other things, for passing ordinances, adopting the annual appropriations ordinance, appointing advisory boards and commissions, and appointing the Village Manager (Chief Administrative Officer). The Village Manager is responsible for carrying out the policies and ordinances of the Board, for overseeing the day-to-day operations of the Village, and for recruiting and selecting staff. The Board is elected at-large to four year staggered terms with three Trustees elected every two years. The President and Village Clerk are also elected to four year terms.

The Village provides a full range of services, including police and fire protection; maintenance of streets and other infrastructure; operation of a water and sewer enterprise; and recreational activities and community events. The Village is also financially accountable for a legally separate library district, which is reported separately on the Village's financial statements.

The annual appropriations ordinance serves as the foundation for the Village's financial planning and control. Each year all departments of the Village are required to submit requests for appropriation to the Village Manager and these requests serve as the basis for development of a proposed appropriation ordinance. The Village Manager then presents this proposal to the Village President and Board of Trustees. The Village Board is required to hold at least one public hearing on the proposed appropriation and adopt a final appropriations ordinance no later than the end of the first quarter of the fiscal year. The appropriation is prepared by fund, department and object. The Corporate Authorities, by a two-thirds vote, may make transfers from one object to another so long as no appropriation falls below an amount sufficient to cover all obligations incurred against the appropriation. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriation has been adopted. For the General Fund, and other governmental funds this comparison is presented in the "Other Supplementary Information" subsection of this report.

Factors Affecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the Village of Brookfield operates.

Local economy—like many of the metropolitan area's older first and second ring suburbs, Brookfield's economy contains a mix of small retail and service business that primarily serve residents of the Village and a few adjoining communities, and some light to medium manufacturing and industry. Brookfield's most unique economic asset is the

Chicago Zoological Park. The zoo ranks as the Village's largest employer with approximately 970 employees and attracts more than two million visitors annually.

Although some Village businesses have begun the conversion of adaptation to a new economy, one weakness that has manifested itself is the obsolescence, age of buildings and infrastructure within the Village. This is particularly true of non-residential property. The overall challenge in the near term for the Village then is to create an environment and/or provide assistance or tools which will allow for the redevelopment of aging manufacturing properties. To respond to this challenge, the Village has just completed a new comprehensive master plan to serve as the Village's official policy guide for physical improvement and development in terms of land use, community facilities, residential and business development.

During 2008 the Village also authorized the formation of the Ogden Avenue tax increment financing district. The development within this TIF will provide Brookfield with an update, viable business district located along the busiest thoroughfare in the Village. Staff has also been extremely active in discussions with potentially new enterprises seeking to set up or relocate in the Village.

Long-term financial planning--management's top priority for the next several years will continue to center on the rehabilitation of the Village's aging infrastructure through the development of a Long Term Capital Improvements Program. The Village Administrative staff along with our consulting engineer will develop the long-term preprogram. Additionally, the year 2009 will be the final year that the 2006 bond proceeds will be used to rehabilitate our residential streets. After 2009, the Village's major challenge in this pursuit will be to develop a funding plan that will enable the Village to maintain a recurring infrastructure replacement schedule in the years thereafter. For the year 2009, the Village's major road program involves the rehabilitation of the Grand Ave. street and underground utility system. Funding for this project consists mainly of a grant through the Illinois Department of Transportation in the amount of \$1,000,000 with additional funding from the Village utilizing the remaining bond proceeds.

Cash Management policies and practices—in accordance with guidelines of State statutes, the Village deposited temporarily idle cash in interest bearing bank accounts, certificates of deposit, obligations of the U.S. Treasury, and Illinois Funds. Pension fund investments were also placed in U.S. government agency securities, and managed equity portfolios. Maturities on Village investments were generally in the 3 to 6 month range. Investments of the pension funds remained generally intermediate term, with most maturities in the three to six year range. The Village's policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, most deposits were either insured by federal deposit insurance or collateralized.

Risk Management—the Village remains a member of the Intergovernmental Risk Management Agency (IRMA), a joint venture risk pool of 75 governmental units. IRMA provides the Village with coverage for general, property damage, public officials and

worker's compensation liabilities. Additional information on the Village's risk management activity can be found in the notes to the financial statements

Pension and other post-employment benefits—the Village of Brookfield sponsors single-employer defined benefit pension plans for both sworn police officers and firefighters. At least biannually an independent actuary calculates the amount of annual contributions that the Village must make to the pension plans to ensure that they will be able to fully meet their obligations to retired employees on a timely basis. As a matter of policy the Village funds each year's annual required contribution to the pension plans as determined by the actuary. As a result of its funding policy, as of December 31, 2007 the Village has funded 53.2% and 79.6% of the present value of the projected benefits earned by employees covered by the Police Pension Fund and Firefighters Pension Fund, respectively. The remaining unfunded amount is being systematically funded over 28 years as part of the annual required contribution calculated by the actuary.

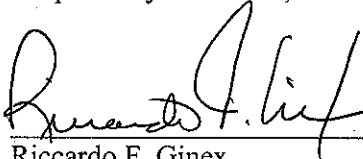
The Village also provides pension benefits for its non-public safety employees through the Illinois Municipal Retirement Fund. The Village is required to contribute monthly to the Fund at an actuarial determined rate.

The Village also provides post-employment health and dental care benefits for certain retirees and the dependents. As of the end of the fiscal year, 21 retirees participated in the health care plan and 18 in the dental care plan. GAAP do not require governments to report a liability in the financial statements in connection with an employer's obligation to provide these benefits.

Acknowledgments.

The preparation of this report could not have been accomplished without the dedicated services of the Finance Department staff. We also express our appreciation to all the Village departments that helped to compile historical trend information. We would also like to thank Lauterbach & Amen, LLP for their technical advice in preparing the comprehensive annual financial report this year. Recognition and appreciation are extended to the Village President Michael Garvey and the Board of Trustees for their interest and support of staff recommendations in regards to improvements to the Village's financial condition and reporting process.

Respectfully submitted,



Riccardo F. Ginex
Village Manager



Keith Sbiral
Treasurer

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Village's independent auditing firm.

INDEPENDENT AUDITORS' REPORT

July 15, 2009

The Honorable Village President
Members of the Board of Trustees
Village of Brookfield, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Brookfield, Illinois as of and for the year ended December 31, 2008, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Village of Brookfield, Illinois' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

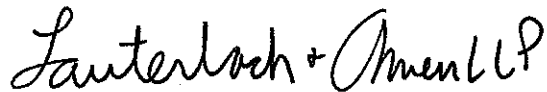
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Brookfield, Illinois as of December 31, 2008, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual fund statements and schedules, as well as the information listed as supplemental schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Village of Brookfield, Illinois. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis and the other required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

A handwritten signature in cursive script that reads "Lauterbach + Amen LLP".

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

As management of the Village of Brookfield, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Village of Brookfield for the twelve months ended December 31, 2008. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found in the introductory section of this report.

Financial Highlights

The assets of the Village of Brookfield exceeded its liabilities at the close of the most recent fiscal year by \$27,580,175 (net assets). Of this amount, \$648,843 (unrestricted net assets) may be used to meet the Village's ongoing obligations to citizens and creditors.

The Village's total net assets increased by \$509,878. This net increase is due mainly to cost cutting measures which occurred late in 2008 in order to meet the Village's cash flow responsibilities, particularly in the area of highways and streets. The Village also realized more in reimbursements from the state to cover specific project costs. Governmental activities increased by \$1,382,076 from \$11,026,240 to \$12,408,316. Business-type Activities decreased by \$872,198, from \$16,044,057 to \$15,171,859.

As of the close of the current fiscal year the Village's governmental funds reported combined ending fund balances of \$764,504 a decrease of \$2,408,539 in comparison with the prior year.

At the end of the current fiscal year, unreserved fund balance for the General Fund was \$(93,314) or (.06)% of total General Fund expenditures. For the twelve months ended December 31, 2008, General Fund revenues exceeded General fund expenditures in the amount of \$568,267, prior to other financing sources and uses.

During Fiscal Year 2008, the Village issued no new debt. Scheduled Debt Service Payments were made in a timely manner resulting in a total debt decrease of \$1,203,083 including Village, Special Service Area and Water and Sewer Debt.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Village of Brookfield's basic financial statements. The Village's basic financial statements are comprised of three components: 1) governmental-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements - The governmental-wide financial statements are designed to provide readers with a broad overview of the Village of Brookfield's finances, in a manner similar to a private sector business.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

The Statement of Net Assets presents information on all the Village's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The Statement of Activities presents information showing how the Village's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, highways and street and culture and recreation. The business-type activities of the Village include water and sewer operations and residential waste hauling and recycling.

The government-wide financial statements include not only the Village of Brookfield itself (known as the primary government), but also a legally separate public library district for which the Village is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 3 - 6 of this report.

Fund financial statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

The Village of Brookfield maintains six individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Debt Service Fund and the Infrastructure Capital Project Fund, all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The Village adopts an annual appropriations ordinance for its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this ordinance. The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

Proprietary funds - used by the Village are of the enterprise type. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for its water and sewer operations and residential waste hauling operation.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund and the Garbage Fund, of which the Water & Sewer Fund is considered to be a major fund of the Village. The basic proprietary fund financial statements can be found on pages 13 - 16 of this report.

Fiduciary funds - are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 17 - 18 of this report.

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 - 58 of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide pension benefits to its employees, and a budgetary comparison schedule for the General Fund. Required supplementary information can be found on pages 59 - 67 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 68 - 119 of this report.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Village of Brookfield, assets exceeded liabilities by \$27,580,175 at December 31, 2008.

The largest portion of the Village of Brookfield's net assets (97.65%) reflects its investment in capital assets (land, buildings, infrastructure and equipment), less any related debt used to acquire those assets that is still outstanding.

The Village uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the Village's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The Village has utilized alternate revenue sources to fund its debt service in place of any property taxes.

The remaining balance of unrestricted net assets (\$648,843) may be used to meet the Village's ongoing obligations to citizens and creditors.

At the end of the current fiscal year the Village is able to report positive balances in both categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year. Below is a schedule of the Village's Net Assets for both its Governmental and Business Type Activities as of December 31, 2008.

Village of Brookfield Net Assets

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
Current assets	\$ 9,980,125	\$ 12,348,162	\$ 4,041,221	\$ 5,233,625	\$ 14,021,346	\$ 17,581,787
Capital assets, net	27,633,882	24,889,636	16,926,124	16,667,030	44,560,006	41,556,666
Total assets	\$ 37,614,007	\$ 37,237,798	\$ 20,967,345	\$ 21,900,655	\$ 58,581,352	\$ 59,138,453
Current liabilities	\$ 10,685,857	\$ 10,628,240	\$ 823,216	\$ 754,571	\$ 11,509,073	\$ 11,382,811
Long-term liabilities	14,519,834	15,583,317	4,972,270	5,102,027	19,492,104	20,685,344
Total liabilities	\$ 25,205,691	\$ 26,211,557	\$ 5,795,486	\$ 5,856,598	\$ 31,001,177	\$ 32,068,155
Net assets:						
Invested in capital assets net of related debt	\$ 15,055,208	\$ 12,532,444	\$ 11,876,124	\$ 11,487,030	\$ 26,931,332	\$ 24,019,474
Restricted	-	-	-	-	-	-
Unrestricted	(2,646,892)	(1,506,203)	3,295,735	4,557,027	648,843	3,050,824
Total net assets	\$ 12,408,316	\$ 11,026,241	\$ 15,171,859	\$ 16,044,057	\$ 27,580,175	\$ 27,070,298

The Village's net assets increased by \$509,878 during the current fiscal year. In 2008, the Village has started to feel the effects of the downturn in the economy. Both Sales and Income Taxes have decreased from levels in the previous year. However, the reduction in available resources was met with a similar reduction in costs.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

Under these circumstances, there has been an overall reduction in available resources. This trend has continued into Calendar Year 2009. As a result, the Village board of trustees and Village Management has had to make difficult decisions regarding the operations of the Village, including cost reductions in departmental personnel and non personnel costs.

The utilization of alternate revenue sources to finance the Village's Debt has also led to an overall reduction in net assets. Because the debt is financed through alternate revenue sources, the general decrease in these funds has limited any excess which would be available to the Village for other uses, including the increase in net assets.

During the 2009 budget process, staff and the Village Board began discussing the concept of building up Village reserves. Consequently, the 2009 Budget included a plan to build reserves by \$200,000. Several cost containment measures have been made, and will continue to be in place throughout 2009 in order to meet this goal.

In order to maintain fiscal viability, Staff has continued to investigate various methods of cost savings in order to avoid any fee increases. As the economy slowly improves, the Village will be able to benefit, but in the meantime the Village continues to actively search for available funding to supplement current revenue streams. The following table shows the revenues and expenses of the Village's activities:

Village of Brookfield Changes in Net Assets

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
Revenues:						
Program revenues:						
Charges for services	\$ 2,120,422	\$ 1,421,089	\$ 5,047,796	\$ 3,105,618	\$ 7,168,218	\$ 4,526,707
Operating grants & contributions	257,639	32,833	-	-	257,639	32,833
Capital grants & contributions	398,000	-	-	-	398,000	-
General revenues						
Property taxes	7,114,895	3,589,196	-	-	7,114,895	3,589,196
State shared taxes	4,700,503	3,052,669	-	-	4,700,503	3,052,669
Other taxes	969,108	442,877	-	-	969,108	442,877
Other revenues	857,851	617,594	99,867	64,255	957,718	681,849
Total revenues	<u>\$ 16,418,418</u>	<u>\$ 9,156,258</u>	<u>\$ 5,147,663</u>	<u>\$ 3,169,873</u>	<u>\$ 21,566,081</u>	<u>\$ 17,898,906</u>
Expenses:						
General government	\$ 4,641,217	\$ 2,675,068	\$ -	\$ -	\$ 4,641,217	\$ 2,675,068
Public safety	8,605,566	5,552,003	-	-	8,605,566	5,552,003
Highways & streets	1,786,564	2,030,350	-	-	1,786,564	2,030,350
Culture & recreation	424,551	337,067	-	-	424,551	337,067
Interest on long-term debt	569,441	376,973	-	-	569,441	376,973
Water & sewer	-	-	3,514,544	2,309,352	3,514,544	2,309,352
Garbage	-	-	1,514,321	1,000,309	1,514,321	1,000,309
Total expenses	<u>\$ 16,027,339</u>	<u>\$ 10,971,461</u>	<u>\$ 5,028,865</u>	<u>\$ 3,309,661</u>	<u>\$ 21,056,204</u>	<u>\$ 14,281,122</u>
Increase (decrease) in net assets before transfers	\$ 391,079	\$ (1,815,203)	\$ 118,798	\$ (139,788)	\$ 509,877	\$ (1,954,991)
Transfers	990,996	1,048,411	(990,996)	(1,048,411)	-	-
Increase (decrease) in net assets	1,382,075	(766,792)	(872,198)	(1,188,199)	509,877	(1,954,991)
Net assets - beginning	11,026,241	11,793,033	16,044,057	17,232,256	27,070,298	29,025,289
Net assets - end	<u>\$ 12,408,316</u>	<u>\$ 11,026,241</u>	<u>\$ 15,171,859</u>	<u>\$ 16,044,057</u>	<u>\$ 27,580,175</u>	<u>\$ 27,070,298</u>

VILLAGE OF BROOKFIELD

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Government activities

Governmental activities increased the Village's net assets by \$1,382,076 in the current fiscal year. Significant components of the fiscal year's activities included the following:

The Village received a number of grants during the year. A capital grant from the Illinois Department of Natural Resources in the amount of \$398,000 helped defray the costs of the Ehlert Park Renovation project. There were also various State and Federal reimbursements received by the Village for an additional \$424,000. These funds related to various road and bridge and other development projects within the Village including Brownfield Costs related to the TIF Development Area (\$135,000), Engineering Fees for several road projects (\$191,000), Village Hall/Library Equipment and Facility Upgrades (\$75,000) and other miscellaneous social service grants (\$23,000). The Village continues to aggressively seek outside funding for several projects in order to supplement its current revenue streams.

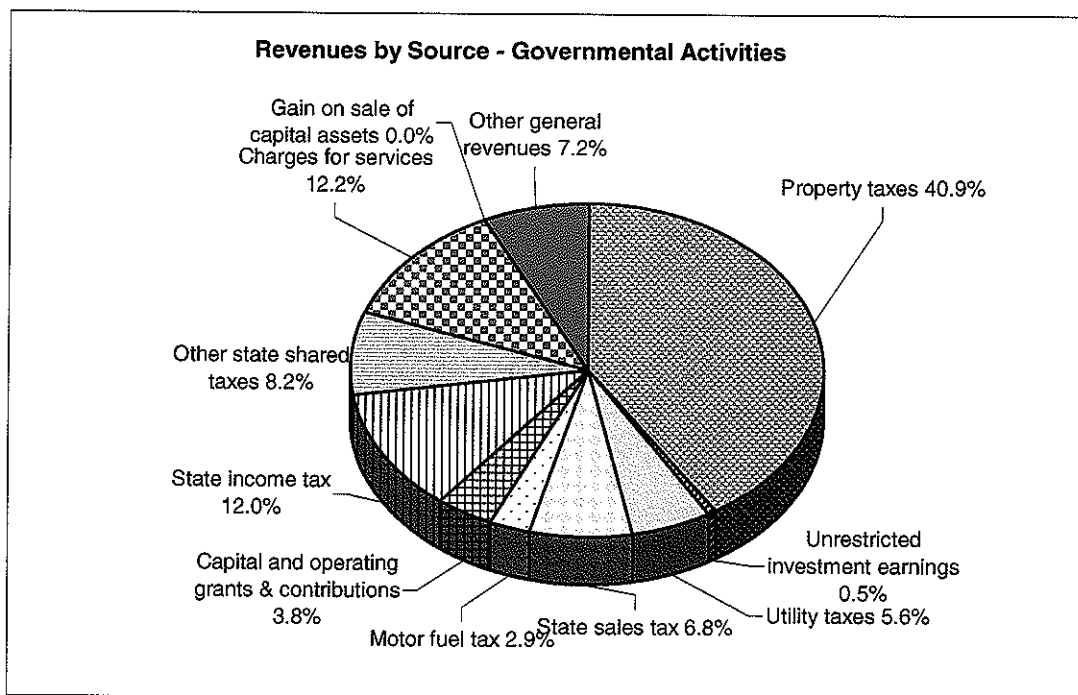
As the Village moves forward, several initiatives have been implemented by staff to ensure the vibrancy and enhancement of Brookfield's existing resources. The Ogden Avenue TIF Project is probably the most sweeping of these initiatives, providing a focal point of development along one of Brookfield's busiest thoroughfares. The Village is currently seeking to develop a parcel of land on the west end of the TIF which has been described as the gateway to Brookfield. During the year the Village also received a grant to provide funding for various entry signs placed at major routes into the Village. The Village hopes to eventually incorporate this design into other Village signs throughout the community in order to provide a distinctive Brookfield identity.

The following charts highlight revenues and expenditures by source and function for the Village's Governmental Activities.

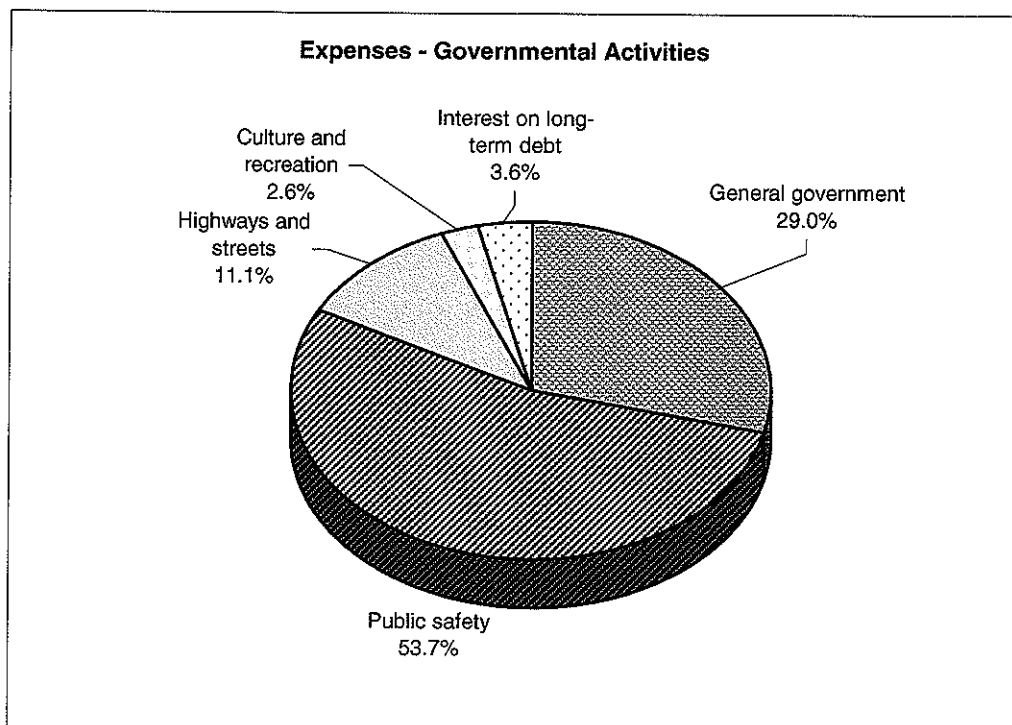
The largest single source revenue for the Village is the annual property tax levy. For 2008, this revenue source represented approximately 40.9% of total revenues.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008



The chart below shows graphically the breakdown of Governmental Expenditures by Department. The most significant expenses this fiscal year, both from a financial and a delivery of service standpoint occurred in the area of capital assets and are highlighted below in a separate section in this analysis.



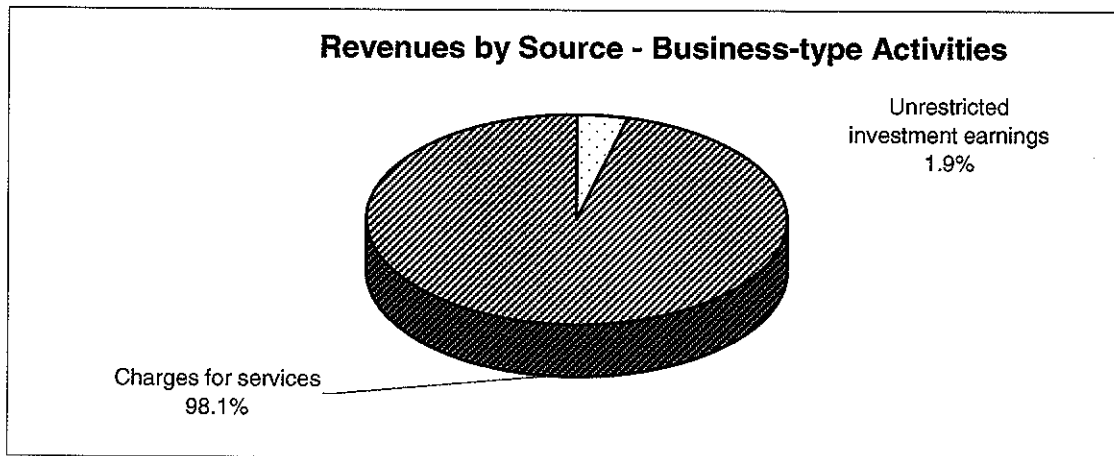
VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

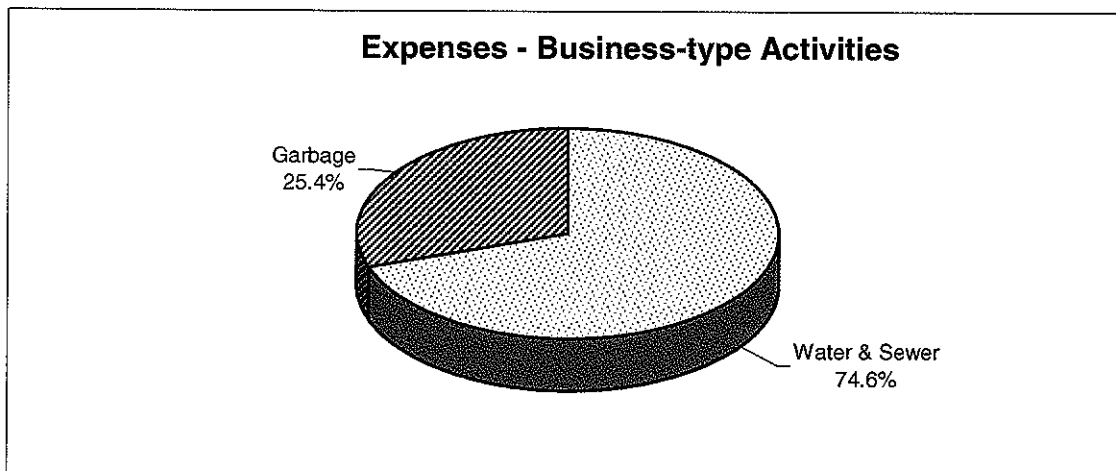
Business-type activities

Business-type activities decreased the Village's net assets by \$872,129. While the Village's Water system showed an increase in income before transfers, the Garbage Fund incurred a loss of \$221,044. The Garbage rates charged for residential service has not maintain pace with the increased costs associated with the disposal cost of refuse—mainly dumping fees. In 2009, the Village will enter into a new refuse pickup contract. Based on the new rate structure charged to the Village, staff will review its current user fees and make a recommendation to the board in connection with the 2009 budget process.

Significant components of the fiscal year's activities included the following:



Continued replacement of water and sewer mains as part of the Village's infrastructure rehabilitation program (as noted in capital assets below) are expected to provide a service benefit to water system customers through reduced main breaks and better fire flows in areas where main sizes were increased.



VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

Financial Analysis of the Government's Funds

As noted earlier, the Village of Brookfield uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - The focus of the Village's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$764,504, a decrease of \$2,408,539 from the prior year. This decrease is due mainly in spending down of bond proceeds for both the Village-wide Road Program as well as the Elbert Park Renovation Program. Major revenue sources for the Governmental Funds are Property Taxes (30%) which are stable, State Distributions – including Sales, Income, Motor Fuel Tax Disbursements, and other State Distributions (36%) which increased over the previous year by 4.7%. The remaining 33 % of revenues consist of User Fees, Licenses, Permits and Fines, and other items. State Distribution Revenues began to decline from previous year amount by the fall of 2008. This trend has carried into the 2009 calendar Year and is being addressed by management in the form of cost savings. As the 2010 Budget year approaches, Village management will continue to stress the need for fiscal conservatism by its department heads in order to maintain the economic viability of the Village.

The General Fund is the chief operating fund of the Village. The Fund finished the year with an excess of revenues over expenditures of \$568,267, prior to other financing sources and uses. As a result of some deficit reserves in other governmental funds, the Village's General Fund transferred additional funds for the Road Program Costs and the Park Project Costs; the original financing proceeds were placed in the General Fund and the reimbursement of Capital Fund expenditures was made in 2008. The Elbert Park renovation project was essentially completed in 2008.

At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$(93,314) while total fund balance was \$355,906. Unreserved fund balance represents -.06% of total General Fund expenditures, while total fund balance represents 2.50% of that same amount.

The Motor Fuel Tax Fund continued in its traditional role as the funding source for the Village's street maintenance. During the 2008 Fiscal year, the General Fund transferred in funds to offset a deficit which existed in the beginning of the year. Future MFT Transfers to the General Fund will be based on available funds.

The Village's Debt is financed through Property Taxes for its Special Service Area Debt, or through funding transfers from the General Fund for its other Alternate Revenue Debt. All 2008 Debt Service payments were made on a timely basis. In the 2007 fiscal year the Debt Service Fund ended the year in a deficit position. During 2008, the Village's General Fund transferred in a necessary amount to bring the fund into a positive position.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

The Infrastructure Project Fund is designated to account for the costs of the Village's long-term infrastructure and street rehabilitation program. During 2008, the Village expended \$2.1 million on various street and other infrastructure projects in the Village, including the Prairie Ave. and Broadway Road Program, and the Salt Creek Pedestrian Overpass on Brookfield Ave.

Proprietary funds - The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net assets of the Water & Sewer Fund at the end of the current fiscal year amounted to \$3,185,797 and for the Garbage Fund amounted to \$109,938. The decrease in net assets for the Water & Sewer Fund was \$569,107 and decrease in net assets for the Garbage Fund was \$303,091.

General Fund Budgetary Highlights

Overall actual revenues of \$14,815,173 were \$3,048,760 in excess of the budgeted amount of \$11,766,413. Overall actual expenditures of \$14,246,906 were \$1,756,901 more than budgeted expenditures of \$12,490,005. The Village did not make any significant changes to the adopted budget for the twelve months ended December 31, 2008.

	Final Budget	Actual	Variance
Revenues:			
Taxes	\$ 5,699,373	\$ 7,703,870	\$ 2,004,497
Licenses and Permits	834,785	983,003	148,218
Intergovernmental	4,120,040	4,455,009	334,969
Charges for Services	583,090	755,066	171,976
Fines and Forfeitures	201,200	379,359	178,159
Interest Income	135,500	70,168	(65,332)
Miscellaneous	192,425	468,698	276,273
Total Revenues	<u>\$ 11,766,413</u>	<u>\$ 14,815,173</u>	<u>\$ 3,048,760</u>
Expenditures:			
General government	\$ 3,804,840	\$ 4,506,731	\$ (701,891)
Public safety	7,257,567	8,326,804	(1,069,237)
Highways & streets	546,700	747,778	(201,078)
Culture & recreation	488,348	389,459	98,889
Capital Outlay	392,550	259,079	133,471
Debt Service	-	17,055	(17,055)
Total Expenditures	<u>\$ 12,490,005</u>	<u>\$ 14,246,906</u>	<u>\$ (1,756,901)</u>
Transfers	<u>(221,047)</u>	<u>(7,264,706)</u>	<u>(7,043,659)</u>
Change in Fund Balance	<u>\$ (944,639)</u>	<u>\$ (6,696,439)</u>	<u>\$ (5,751,800)</u>

Budgeted General Fund revenues were above the expected amount in all categories. The major items to note are that there were higher than expected receipts in the state distributions of income tax and sales tax. Also, service charges for ambulance service came in higher than expected. The Property Tax budget and the Public Safety budget did not include any estimates for the Police and Firefighter Pension Fund contributions. The Village also was required to fund a portion of the Library (Component Unit) property taxes in the amount of \$600,000. The initial levy to the county was in error.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

General Fund expenditures were closely monitored throughout the period to adhere to the budgeted amounts.

Capital Asset and Debt Administration

Capital assets - The Village of Brookfield's investment in capital assets for its governmental and business-type activities as of December 31, 2008, amounts to \$44,560,006 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, systems, machinery and equipment, park facilities, streets and bridges. The total increase in the Village's investment in capital assets for the current fiscal year was 10.07% (15.79% for governmental activities and a increase of 1.55% for business-type activities).

Major capital asset events during the current fiscal year included the following:

In 2008, the Village completed work on the Prairie Avenue improvements. The improvements included the installation of new storm sewers and the replacement of the curb and gutter and replacement of the existing pavement. The Village also, in cooperation with the Burlington Northern Santa Fe replaced the deteriorating Pedestrian Bridge over the Salt Creek. The 2008 Road Program was also completed with work performed on both Southview and Grant. The completion of street, water main and sewer main projects are continuously part of the Village's long-term infrastructure rehabilitation program.

Village of Brookfield Capital Assets (net of depreciation)

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
Land	\$ 4,350,000	\$ 4,350,400	\$ -	\$ -	\$ 4,350,400	\$ 4,350,400
Land improvements	2,118,018	641,007	-	-	2,118,018	641,007
Buildings	2,423,026	2,176,763	-	-	2,423,026	2,176,763
Water & sewer system	-	-	16,881,413	16,167,019	16,881,413	16,167,019
Vehicles & equipment	689,163	1,085,954	44,711	500,011	733,874	1,585,965
Construction in Progress	-	215,666	-	-	-	215,666
Infrastructure	18,053,275	16,419,846	-	-	18,053,275	16,419,846
Total	<u>\$ 27,633,482</u>	<u>\$ 24,889,636</u>	<u>\$ 16,926,124</u>	<u>\$ 16,667,030</u>	<u>\$ 44,560,006</u>	<u>\$ 41,556,666</u>

Additional information on the Village's capital assets can be found in the note 3 to the financial statements of this report on pages 35 – 37.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

Long-term debt - At the end of the current fiscal year, the Village of Brookfield had total outstanding bonded debt of \$18,228,967. This entire amount is comprised of debt backed by the full faith and credit of the Village.

Village of Brookfield Outstanding Debt

	Governmental activities		Business-type activities		Total	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
General obligation bonds	\$ 6,130,274	\$ 6,670,777	\$ 5,050,000	\$ 5,180,000	\$ 11,180,274	\$ 11,850,777
General obligation debt certificates	6,235,000	6,620,000	-	-	6,235,000	6,620,000
Line of credit	671,393	700,000	-	-	671,393	700,000
Installment notes	813,699	959,672	-	-	813,699	959,672
Total	\$ 13,850,366	\$ 14,950,449	\$ 5,050,000	\$ 5,180,000	\$ 18,900,366	\$ 20,130,449

The Village's paid down its total debt by \$1,203,083 during the current fiscal year. Of the current year's debt service payments, two thirds is funded through alternate revenue funds and not property taxes. The remaining debt service is Special Service Area debt financed through a property tax assessed only to those residents directly benefiting from these Special Service Areas. Total interest paid on Village Debt, both Governmental and Proprietary amounted to \$748,217 for the year. The Village budgets its debts service based on the issuing ordinances or the financing agreements, and has made all 2008 debt payments on a timely basis. During 2008 the Village renewed its line of credit with the First National bank of Brookfield at a rate of 6.5%. In 2009, the Village renewed the note again at 6%; the Village paid this balance down to 104,000 by July 2009, and has plans to pay the entire amount off by September 2009.

The Village's credit was last rated during fiscal year 2005-06 when its A1 rating was reaffirmed for its general obligation debt by Moody's Investor Services.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8.625% of its total equalized assessed valuation. The current debt limitation for the Village of Brookfield is \$34,778,953, which is significantly in excess of the Village's outstanding general obligation debt.

Additional information on the Village's long-term debt can be found in the notes to the financial statements of this report on pages 39 - 46.

Economic Factors

As previously stated the Village receives approximately 36% of its Governmental Revenues through State Distributions. Beginning in mid to late 2008, the failing economy began to effect these distributions and the Village has seen a noticeable drop in its income tax distributions as well as its sales tax distributions. The Village has taken specific steps to address this loss of revenue, specifically eliminating and reducing certain operating expenditures through the reduction in staff levels, as well as the reduction in service level available to the residents, including the reduction of office hours, and other labor saving initiatives. It is hoped that as the economy swings back, the Village will be able to restore these cutbacks.

VILLAGE OF BROOKFIELD

Management's Discussion and Analysis December 31, 2008

Staff is continuing to solicit new businesses which would begin operations in the Village in order to continue to strengthen its economic base, and provide employment to residents. Staff will also continue to develop alternate means of revenues including grants and reimbursements from outside sources.

Requests for Information

This financial report is designed to provide a general overview of the Village of Brookfield's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Village Manager, Village of Brookfield, 8820 Brookfield Avenue, Brookfield, Illinois 60513.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds
 - Proprietary Funds
 - Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Assets
December 31, 2008**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Net Assets December 31, 2008

	Primary Government			Component
	Governmental	Business-	Total	Unit
	Activities	Type		Public
		Activities		Library
ASSETS				
Current Assets				
Cash and Investments	\$ 693,539	3,123,896	3,817,435	1,474,022
Receivables - Net of Allowances	8,837,366	837,100	9,674,466	1,843,702
Inventory/Prepays	449,220	80,225	529,445	310,000
Total Current Assets	9,980,125	4,041,221	14,021,346	3,627,724
Noncurrent Assets				
Capital Assets				
Land	4,350,400	-	4,350,400	428
Construction in Progress	-	-	-	-
Land Improvements	3,153,224	-	3,153,224	-
Buildings and Improvements	4,317,034	-	4,317,034	1,462,954
Equipment and Vehicles	6,057,577	763,419	6,820,996	586,611
Infrastructure	40,125,636	-	40,125,636	-
Water and Sewer System	-	26,473,471	26,473,471	-
Accumulated Depreciation	58,003,871 (30,369,989)	27,236,890 (10,310,766)	85,240,761 (40,680,755)	2,049,993 (1,009,356)
Total Noncurrent Assets	27,633,882	16,926,124	44,560,006	1,040,637
Total Assets	37,614,007	20,967,345	58,581,352	4,668,361

The notes to the financial statements are an integral part of this statement.

	Primary Government			Component
	Governmental	Business-		Unit
	Activities	Type	Total	Public
		Activities		Library
LIABILITIES				
Current Liabilities				
Accounts Payable	218,024	218,762	436,786	36,093
Accrued Payroll	269,221	22,365	291,586	15,333
Deposits Payable	25,833	314,641	340,474	-
Due to Other Governments	389,329	-	389,329	-
Interest Payable	41,196	22,127	63,323	-
Unearned/Deferred Revenues	7,633,479	96,003	7,729,482	1,832,914
Line of Credit Payable	671,393	-	671,393	-
Current Portion of Long-Term Debt	1,437,382	149,318	1,586,700	29,568
Total Current Liabilities	10,685,857	823,216	11,509,073	1,913,908
Noncurrent Liabilities				
Net Pension Obligation	1,078,680	-	1,078,680	-
Net Other Postemployment				
Benefit Obligation Payable	20,649	-	20,649	-
Compensated Absences Payable	1,343,131	57,270	1,400,401	30,951
Installment Contracts Payable	663,526	-	663,526	467,123
General Obligation Bonds Payable	5,573,848	4,915,000	10,488,848	-
Debt Certificates Payable	5,840,000	-	5,840,000	-
Total Noncurrent Liabilities	14,519,834	4,972,270	19,492,104	498,074
Total Liabilities	25,205,691	5,795,486	31,001,177	2,411,982
NET ASSETS				
Invested in Capital Assets -				
Net of Related Debt	15,055,208	11,876,124	26,931,332	750,132
Unrestricted	(2,646,892)	3,295,735	648,843	1,506,247
Total Net Assets	12,408,316	15,171,859	27,580,175	2,256,379

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Activities Year Ended December 31, 2008

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 4,641,217	483,208	191,297	398,000
Public Safety	8,605,566	1,028,009	60,348	-
Highways and Streets	1,786,564	453,336	5,994	-
Culture and Recreation	424,551	155,870	-	-
Interest on Long-Term Debt	569,441	-	-	-
Total Governmental Activities	16,027,339	2,120,423	257,639	398,000
Business-Type Activities				
Water and Sewer	3,514,544	3,767,489	-	-
Garbage	1,514,321	1,280,307	-	-
Total Business-Type Activities	5,028,865	5,047,796	-	-
	21,056,204	7,168,219	257,639	398,000
Component Unit - Public Library	1,253,469	30,451	48,106	-

General Revenues
Taxes
 Property Taxes
 Utility Taxes
Intergovernmental - Unrestricted
 State Income Taxes
 State Sales Taxes
 Personal Property Replacement Tax
 Telecommunications Tax
 Other State Taxes
Interest Income
Miscellaneous
Transfers - Internal Activity

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

The notes to the financial statements are an integral part of this statement.

Net Expense/Revenue			
Governmental Activities	Primary Governmental Business-Type Activities	Total	Component Unit Public Library
(3,568,712)	-	(3,568,712)	-
(7,517,209)	-	(7,517,209)	-
(1,327,234)	-	(1,327,234)	-
(268,681)	-	(268,681)	-
(569,441)	-	(569,441)	-
(13,251,277)	-	(13,251,277)	-
-	252,945	252,945	-
-	(234,014)	(234,014)	-
-	18,931	18,931	-
(13,251,277)	18,931	(13,232,346)	-
-	-	-	(1,174,912)
7,114,895	-	7,114,895	1,451,170
969,108	-	969,108	-
2,089,485	-	2,089,485	-
1,190,482	-	1,190,482	-
64,911	-	64,911	15,156
746,692	-	746,692	-
608,933	-	608,933	-
87,414	99,867	187,281	26,860
770,437	-	770,437	2,396
990,996	(990,996)	-	-
14,633,353	(891,129)	13,742,224	1,495,582
1,382,076	(872,198)	509,878	320,670
11,026,240	16,044,057	27,070,297	1,935,709
12,408,316	15,171,859	27,580,175	2,256,379

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2008**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 296,132
Receivables - Net of Allowances	
Property Taxes	7,248,292
Other Taxes	897,155
Accounts	166,931
Due from Other Funds	8,999
Due from Other Governments	-
Prepays	<u>449,220</u>
Total Assets	<u><u>9,066,729</u></u>
LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts Payable	150,609
Accrued Payroll	269,221
Deposits Payable	25,833
Line of Credit Payable	671,393
Accrued Interest	8,342
Due to Other Funds	389,329
Unearned/Deferred Revenues	<u>7,196,096</u>
Total Liabilities	<u>8,710,823</u>
Fund Balances	
Reserved - Prepays	449,220
Unreserved - General	(93,314)
Unreserved - Special Revenue	-
Unreserved - Debt Service	-
Unreserved - Capital Projects	<u>-</u>
Total Fund Balances	<u>355,906</u>
Total Liabilities and Fund Balances	<u><u>9,066,729</u></u>

The notes to the financial statements are an integral part of this statement.

Debt Service	Capital Project Infrastructure Project	Nonmajor Governmental Funds	Total
3,545	59,097	334,765	693,539
437,383	-	-	7,685,675
-	-	-	897,155
-	-	-	166,931
-	-	-	8,999
-	-	87,605	87,605
-	-	-	449,220
440,928	59,097	422,370	9,989,124
-	54,723	12,692	218,024
-	-	-	269,221
-	-	-	25,833
-	-	-	671,393
-	-	-	8,342
-	-	8,999	398,328
437,383	-	-	7,633,479
437,383	54,723	21,691	9,224,620
-	-	-	449,220
-	-	-	(93,314)
-	-	78,606	78,606
3,545	-	-	3,545
-	4,374	322,073	326,447
3,545	4,374	400,679	764,504
440,928	59,097	422,370	9,989,124

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Assets - Governmental Activities**

December 31, 2008

Total Governmental Fund Balances	\$ 764,504
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Amounts reported for governmental activities in the Statement of Net Assets
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	27,633,882
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Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Net Pension Obligation Payable	(1,078,680)
Net Other Postemployment Benefit Obligation Payable	(20,649)
Compensated Absences Payable	(1,678,914)
General Obligation Bonds Payable	(6,130,274)
Debt Certificates Payable	(6,235,000)
Installment Contracts Payable	(813,699)
Accrued Interest Payable	<u>(32,854)</u>

Net Assets of Governmental Activities	<u>12,408,316</u>
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2008**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds Year Ended December 31, 2008

	<u>General</u>
Revenues	
Taxes	\$ 7,703,870
Licenses and Permits	983,003
Intergovernmental	4,455,009
Charges for Services	755,066
Fines and Forfeitures	379,359
Interest Income	70,168
Miscellaneous	468,698
Total Revenues	<u>14,815,173</u>
Expenditures	
Current	
General Government	4,506,731
Public Safety	8,326,804
Highways and Streets	747,778
Culture and Recreation	389,459
Capital Outlay	259,079
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	17,055
Total Expenditures	<u>14,246,906</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>568,267</u>
Other Financing Sources (Uses)	
Transfers In	422,908
Transfers Out	(7,687,614)
	<u>(7,264,706)</u>
Net Change in Fund Balances	(6,696,439)
Fund Balances - Beginning	<u>7,052,345</u>
Fund Balances - Ending	<u><u>355,906</u></u>

The notes to the financial statements are an integral part of this statement.

Debt Service	Capital Project Infrastructure Project	Nonmajor Governmental Funds	Total
380,133	-	-	8,084,003
-	-	-	983,003
-	2,995	901,133	5,359,137
-	-	-	755,066
-	-	-	379,359
-	-	17,246	87,414
-	301,739	-	770,437
380,133	304,734	918,379	16,418,419
-	-	39,374	4,546,105
-	-	-	8,326,804
-	437,813	406,429	1,592,020
-	-	-	389,459
-	1,671,248	1,381,560	3,311,887
1,071,476	-	-	1,071,476
563,148	-	-	580,203
1,634,624	2,109,061	1,827,363	19,817,954
(1,254,491)	(1,804,327)	(908,984)	(3,399,535)
2,442,773	4,825,000	987,929	8,678,610
-	-	-	(7,687,614)
2,442,773	4,825,000	987,929	990,996
1,188,282	3,020,673	78,945	(2,408,539)
(1,184,737)	(3,016,299)	321,734	3,173,043
3,545	4,374	400,679	764,504

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

Year Ended December 31, 2008

Net Change in Fund Balances - Total Governmental Funds	\$ (2,408,539)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	4,057,846
Depreciation Expense	(1,298,697)

The net effect of various transactions involving capital assets
is to decrease net assets

Disposals - Cost	(131,342)
Disposals - Accumulated Depreciation	116,440

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Additions to Net Pension Obligation	(26,453)
Additions to Net Other Postemployment Benefit Obligation Payable	(20,649)
Reduction of Compensated Absences Payable	11,232
Retirement of Debt	1,071,476

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

10,762

Changes in Net Assets of Governmental Activities

1,382,076

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Assets - Proprietary Funds
December 31, 2008**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Net Assets - Proprietary Funds December 31, 2008

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Total
ASSETS			
Current Assets			
Cash and Investments	\$ 3,006,815	117,081	3,123,896
Receivables - Net of Allowances Accounts	741,379	95,721	837,100
Prepays	62,445	17,780	80,225
Total Current Assets	3,810,639	230,582	4,041,221
Noncurrent Assets			
Capital Assets			
Equipment and Vehicles	763,419	-	763,419
Water and Sewer System	26,473,471	-	26,473,471
Accumulated Depreciation	(10,310,766)	-	(10,310,766)
Total Noncurrent Assets	16,926,124	-	16,926,124
Total Assets	20,736,763	230,582	20,967,345

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise		
	Waterworks and Sewerage	Garbage	Total
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 198,446	20,316	218,762
Accrued Payroll	18,040	4,325	22,365
Deposits Payable	314,641	-	314,641
Accrued Interest Payable	22,127	-	22,127
Unearned/Deferred Revenues	-	96,003	96,003
Compensated Absences Payable	14,318	-	14,318
General Obligation Bonds Payable	135,000	-	135,000
Total Current Liabilities	702,572	120,644	823,216
Noncurrent Liabilities			
Compensated Absences Payable	57,270	-	57,270
General Obligation Bonds Payable	4,915,000	-	4,915,000
Total Noncurrent Liabilities	4,972,270	-	4,972,270
Total Liabilities	5,674,842	120,644	5,795,486
NET ASSETS			
Invested in Capital Assets - Net of Related Debt	11,876,124	-	11,876,124
Unrestricted	3,185,797	109,938	3,295,735
Total Net Assets	15,061,921	109,938	15,171,859

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds Year Ended December 31, 2008

	Business-Type Activities - Enterprise		
	Water and Sewer	Garbage	Total
Operating Revenues			
Charges for Services	\$ 3,673,744	1,280,307	4,954,051
Fines and Forfeitures	72,427	-	72,427
Miscellaneous	17,518	-	17,518
Total Operating Revenues	3,763,689	1,280,307	5,043,996
Operating Expenses			
Operations	2,864,702	1,514,321	4,379,023
Depreciation	482,306	-	482,306
Total Operating Expenses	3,347,008	1,514,321	4,861,329
Operating Income (Loss)	416,681	(234,014)	182,667
Nonoperating Revenues (Expenses)			
Interest Income	86,897	12,970	99,867
Connection Fees	3,800	-	3,800
Disposal of Capital Assets	6,594	-	6,594
Interest Expense and Fiscal Charges	(174,130)	-	(174,130)
	(76,839)	12,970	(63,869)
Income (Loss) Before Transfers	339,842	(221,044)	118,798
Transfers Out	(908,949)	(82,047)	(990,996)
Change in Net Assets	(569,107)	(303,091)	(872,198)
Net Assets - Beginning	15,631,028	413,029	16,044,057
Net Assets - Ending	15,061,921	109,938	15,171,859

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

Statement of Cash Flows - Proprietary Funds Year Ended December 31, 2008

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Garbage	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 3,993,982	1,329,609	5,323,591
Payments to Employees	(465,643)	(98,157)	(563,800)
Payments to Suppliers	(2,314,757)	(1,431,578)	(3,746,335)
	<u>1,213,582</u>	<u>(200,126)</u>	<u>1,013,456</u>
Cash Flows from Noncapital Financing Activities			
Transfers Out	<u>(908,949)</u>	<u>(82,047)</u>	<u>(990,996)</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(734,806)	-	(734,806)
Interest on Capital Debt	(174,130)	-	(174,130)
Principal on Capital Debt	(130,000)	-	(130,000)
	<u>(1,038,936)</u>	<u>-</u>	<u>(1,038,936)</u>
Cash Flows from Investing Activities			
Interest Received	<u>86,897</u>	<u>12,970</u>	<u>99,867</u>
Net Change in Cash and Cash Equivalents	(647,406)	(269,203)	(916,609)
Cash and Cash Equivalents - Beginning	<u>3,654,221</u>	<u>386,284</u>	<u>4,040,505</u>
Cash and Cash Equivalents - Ending	<u>3,006,815</u>	<u>117,081</u>	<u>3,123,896</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	<u>416,681</u>	<u>(234,014)</u>	<u>182,667</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization Expense	482,306	-	482,306
Other Income	3,800	-	3,800
(Increase) Decrease in Current Assets	226,493	49,302	275,795
Increase (Decrease) in Current Liabilities	84,302	(15,414)	68,888
Net Cash Provided by Operating Activities	<u>1,213,582</u>	<u>(200,126)</u>	<u>1,013,456</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Net Assets - Fiduciary Funds
December 31, 2008**

	<u>Pension Trust</u>	<u>Agency</u>
ASSETS		
Cash and Cash Equivalents	\$ 317,031	857,124
Investments		
State and Local Obligations	10,340,971	-
U.S. Government and Agency Obligations	1,852,753	-
Equities	5,546,096	-
Receivables		
Accrued Interest	122,684	-
Other	-	68,972
Due from Other Funds	<u>389,329</u>	<u>-</u>
Total Assets	<u>18,568,864</u>	<u>926,096</u>
LIABILITIES		
Accounts Payable	1,350	-
Due to Bondholders	<u>-</u>	<u>926,096</u>
	<u>1,350</u>	<u>926,096</u>
NET ASSETS		
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements.)	<u>18,567,514</u>	<u>-</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

**Statement of Changes in Net Assets - Fiduciary Funds
Year Ended December 31, 2008**

	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,048,193
Contributions - Plan Members	<u>409,481</u>
Total Contributions	<u>1,457,674</u>
Investment Income	
Interest Income	966,154
Net Change in Fair Value	<u>(2,483,670)</u>
	(1,517,516)
Less Investment Expenses	<u>(52,181)</u>
	<u>(1,569,697)</u>
Total Additions	<u>(112,023)</u>
Deductions	
Administration	39,339
Benefits and Refunds	<u>1,754,068</u>
Total Deductions	<u>1,793,407</u>
Change in Net Assets	(1,905,430)
Net Plan Assets Held in Trust for Pension Benefits	
Beginning	<u>20,472,944</u>
Ending	<u>18,567,514</u>

The notes to the financial statements are an integral part of this statement.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Brookfield, Illinois is a municipal corporation governed by an elected president and six-member Board of Trustees. The Village's major operations include police and fire safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sewer services, garbage services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the Village has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Village has chosen not to do so. The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Brookfield
Blended Component Units:	Police Pension Employees Retirement System Firefighters' Pension Employees Retirement System
Discretely Presented Component Unit:	Brookfield Public Library

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units that have a significant operational or financial relationship with the Village.

Blended Component Units – Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Village Board or the Component unit provides services entirely to the Village. These component units' funds are blended into those of the Village's by appropriate activity type to compose the primary government presentation.

Discretely Presented Component Units – Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Blended Component Units

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

Firefighters' Pension Employees Retirement System

The Village's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five-member pension board, with two members appointed by the Village President, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's sworn firefighters. The FPERS is reported as a pension trust fund.

Discretely Presented Component Unit

Brookfield Public Library

The Brookfield Public Library (Library) operates and maintains the Village's public library facilities. The Library's Board is elected by the voters of the Village. The Library may not issue bonded debt, and its annual budget and property tax levy are subject to the Village Board's approval. Separate audited financial statements as of December 31, 2008 are available from the Library's administrative office at 3609 Grand Boulevard, Brookfield, Illinois 60513.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Financial Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's police and fire safety, highway and street maintenance and reconstruction, forestry, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's water and sanitary sewer services are classified as business-type activities.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Village's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.) The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net assets resulting from the current year's activities.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one special revenue fund, the Motor Fuel Tax Fund, a nonmajor fund.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accumulates monies for the payment of general obligation debt, with financing provided by the annual tax levy.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains one major capital projects fund, the Infrastructure Project Fund and two non-major capital projects funds, the Equipment Replacement and the Ehler Park Project Funds. The Infrastructure Project Fund is a major fund used to account for the purchase and construction of various public capital improvement projects including public infrastructure rehabilitation and replacement. Projects are typically sourced through a combination of long-term debt, special assessment debt, special purpose grants and non-recurring transfers.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The accounting principles generally accepted in the United States of America applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains two major enterprise funds: the Water and Sewerage Fund and Garbage Fund. The Water and Sewerage Fund is used to account for the operations of the Village's water distribution system and its storm and sanitary sewer systems. The Village does not operate its own water pumping or sewage treatment facilities and instead relies upon other governmental bodies to provide these services. The Garbage Fund is used to account for the activities of residential solid waste and yard waste disposal and consumer product recycling.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION– Continued

Fund Financial Statements – Continued

Fiduciary Funds – Continued

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the Village's Fire Department.

Agency Funds are used to account for assets held by the Village in a purely custodial capacity. The Special Assessments Fund accumulates monies for the payment of special assessment bonds and vouchers of various amounts, which are due upon call for payment, with financing provided by an annual assessment upon the benefiting property owners.

The Village's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, income taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary, pension trust and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds, and of the Village's internal service funds are charges to customers for sales and services.

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Assets are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows", cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Prepays

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaids.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, income taxes, and grants. Business-type activities report utility charges as their major receivables.

Capital Assets

Capital assets purchased or acquired with an original cost of \$25,000 or more and a useful life of more than one year, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Capital Assets – Continued

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	10– 50 Years
Buildings	20 – 50 Years
Equipment and Vehicles	5 – 10 Years
Water and Sewer System	60 Years
Infrastructure	20 – 60 Years

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Unearned/Deferred Revenue

Governmental funds report unearned/deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets—Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for most funds. The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Manager submits to the Board of Trustees a proposed appropriation ordinance for the fiscal year commencing the following January 1. The appropriation ordinance includes proposed expenditures and the means of financing them. Appropriation hearings are conducted. The appropriation is legally enacted through the passage of an ordinance. The appropriation ordinance may be amended by the vote of four members of the Board of Trustees. For consistency purposes, all financial statements utilize the term "Budget" to indicate estimated revenues or appropriations.

Actual expenditures for any object may not legally exceed the total appropriated for that object. Management does not have the authority to alter appropriations without approval of the Board of Trustees. The appropriation ordinance was not amended this year. The level of control (level at which the governing body must approve expenditures in excess of appropriations, or transfer appropriated amounts) is the fund. Appropriations lapse at year-end.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
General Fund	\$ 1,756,901
Infrastructure Project	729,061
Equipment Replacement	267,207
Ehlert Park Project	623,227
Garbage	28,998
Police Pension	324,635
Firefighters' Pension	136,872

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments". In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds.

The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets. Pension funds of at least \$5 million that have appointed an investment advisor may, through that investment advisor, invest up to forty-five percent of the plan's net assets in common and preferred stocks that meet specific restrictions.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental, business-type, and agency activities totaled \$4,674,559 and the bank balances totaled \$5,371,059. In addition, the Village has \$185,383 invested in the Illinois Funds at year-end.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that there is to be a maintenance of sufficient liquidity to meet operating requirements.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the Village's investment policy states that investments should be undertaken in a manner that seeks the preservation of capital and protection of investment principal. At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy states that funds on deposit (checking accounts, certificates of deposit, money market, etc.) in excess of FDIC limits must be secured by collateral. At year-end, the entire bank balance of deposits was covered by collateral, federal depository or equivalent insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy does not mitigate custodial credit risk for investments. At year-end, the Village's investment in the Illinois Funds is noncategorizable.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy does not mitigate concentration risk. At year-end, the Village has over 5 percent of the total cash and investment portfolio (other than U.S. Government guaranteed obligations) invested in the Illinois Funds.

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$128,141 and the bank balances totaled \$128,141.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Investments. The Fund has the following investment fair values and maturities:

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Bonds	\$ 340,100	-	-	294,594	45,506
U.S. Treasury Notes	561,579	-	241,391	320,188	-
U.S. Treasury Inflation Index	293,262	-	208,937	84,325	-
Federal Farm Credit Banks	934,930	-	283,125	651,805	-
Federal Home Loan Mortgage Corp.	144,265	-	106,795	14,993	22,477
Federal Home Loan Banks	1,059,751	-	290,859	650,072	118,820
Federal National Mortgage Assn.	1,619,991	55,147	135,765	171,942	1,257,137
Government National Mortgage Assn.	111,084	-	2,379	9,931	98,774
SBA	396,168	-	41,820	354,348	-
State and Local Obligations	1,407,416	278,445	902,400	82,434	144,137
Illinois Funds	18	18	-	-	-
	6,868,564	333,610	2,213,471	2,634,632	1,686,851

Interest Rate Risk. The Fund's investment policy states that to the extent possible, investments shall be matched to actuarial assumptions. The Treasurer shall maintain sufficient liquidity in the portfolio to meet anticipated disbursements. In the case of callable securities, the final maturity date of the security shall not exceed ten years.

Credit Risk. Besides investing in investment instruments authorized under State Statute, the Fund's investment policy does not further mitigate credit risk. At year-end, the Fund's investments in U.S. Government and Agency securities were all rated AAA rated by Standard & Poor's. The Fund's investment in the Illinois Funds was rated AAAm by Standard & Poor's.

Custodial Credit Risk. The Fund's investment policy does not mitigate custodial credit risk for deposits, but does state that all purchased investments are to be held in third party safekeeping by a Federal Reserve member financial institution. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Treasury and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Concentration Risk. The Fund's investment policy states that it is the intent of the Fund to diversify investments within its portfolio to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, corporations, or maturities. In addition to the securities and fair values listed above, the Fund also has \$3,008,149 invested in equities. At year-end, the Fund has no investments over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations).

Firefighters' Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$188,872 and the bank balances totaled \$188,872.

Investments. The Fund has the following investment fair values and maturities:

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Notes	\$ 1,048,556	-	815,119	233,437	-
U.S. Treasury Strips	-	-	-	-	-
Federal Farm Credit Banks	517,419	-	-	517,419	-
Federal Home Loan Banks	1,847,797	-	346,864	1,097,605	403,328
Federal Home Loan Mortgage Corp.	367,650	-	367,650	-	-
Federal National Mortgage Assn.	705,829	-	551,541	154,288	-
Government National Mortgage Assn.	166,019	-	-	166,019	-
State and Local Obligations	671,909	-	273,976	218,807	179,126
	5,325,179	-	2,355,150	2,387,575	582,454

Interest Rate Risk. The Fund does not have a formal investment policy to mitigate interest rate risk.

Credit Risk. The Fund does not have a formal investment policy to mitigate credit risk. At year-end, the Fund's investments in U.S. Government and Agency securities were all rated AAA rated by Standard & Poor's.

Custodial Credit Risk. The Fund does not have a formal investment policy that mitigates custodial credit risk for deposits or investments. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund's investment in U.S. Treasury and Agency securities are categorized as insured, registered, or held by the Fund or its agent in the Fund's name.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Firefighters' Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Concentration Risk. The Fund does not have a formal investment policy that mitigates concentration risk. In addition to the securities and fair values listed above, the Fund also has \$2,537,947 invested in equities. At year-end, the Fund has no investments over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations).

PROPERTY TAXES

Property taxes for 2007 attach as an enforceable lien on January 1, 2007, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1, 2008, and September 1, 2008. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 3% of the tax levy, to reflect actual collection experience.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 4,350,400	-	-	4,350,400
Construction in Progress	215,666		215,666	-
	4,566,066	-	215,666	4,350,400
Depreciable Capital Assets				
Land Improvements	1,545,827	1,607,397	-	3,153,224
Buildings	3,963,717	353,317	-	4,317,034
Equipment and Vehicles	6,076,193	112,726	131,342	6,057,577
Infrastructure	37,925,565	2,200,071		40,125,636
	49,511,302	4,273,511	131,342	53,653,471

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Governmental Activities – Continued

	Beginning Balances	Increases	Decreases	Ending Balances
Less Accumulated Depreciation				
Land Improvements	\$ 970,389	64,817	-	1,035,206
Buildings	1,810,495	83,513	-	1,894,008
Equipment and Vehicles	5,133,934	350,920	116,440	5,368,414
Infrastructure	21,272,914	799,447	-	22,072,361
	<u>29,187,732</u>	<u>1,298,697</u>	<u>116,440</u>	<u>30,369,989</u>
Total Net Depreciable Capital Assets	<u>20,323,570</u>	<u>2,974,814</u>	<u>14,902</u>	<u>23,283,482</u>
Total Net Capital Assets	<u>24,889,636</u>	<u>2,974,814</u>	<u>230,568</u>	<u>27,633,882</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 85,695
Public Safety	252,309
Highways and Streets	925,601
Culture and Recreation	<u>35,092</u>
	<u>1,298,697</u>

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****CAPITAL ASSETS – Continued****Business-Type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Depreciable Capital Assets				
Water System	\$ 14,683,078	741,400	-	15,424,478
Reservoir	1,875,580	-	-	1,875,580
Sewer System	9,173,413	-	-	9,173,413
Equipment and Vehicles	763,419	-	-	763,419
	<u>26,495,490</u>	<u>741,400</u>	<u>-</u>	<u>27,236,890</u>
Less Accumulated Depreciation				
Land Improvements	5,396,474	225,636	-	5,622,110
Buildings	764,108	37,512	-	801,620
Equipment and Vehicles	3,026,357	141,971	-	3,168,328
System Mains, Lines and Appurtenances	641,521	77,187	-	718,708
	<u>9,828,460</u>	<u>482,306</u>	<u>-</u>	<u>10,310,766</u>
Total Other Capital Assets	<u>16,667,030</u>	<u>259,094</u>	<u>-</u>	<u>16,926,124</u>
Total Capital Assets	<u>16,667,030</u>	<u>259,094</u>	<u>-</u>	<u>16,926,124</u>

Depreciation expense of \$482,306 was charged to the Water and Sewer Fund.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**Interfund Transfers**

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued****Interfund Transfers – Continued**

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General	Water and Sewer	\$ 340,861
General	Garbage	82,047
Debt Service	General	2,064,685
Debt Service	Water and Sewer	378,088
Infrastructure Project	General	4,700,000
Infrastructure Project	Water and Sewer	125,000
Nonmajor Governmental	General	922,929
Nonmajor Governmental	Water and Sewer	65,000
		<u>8,678,610</u>

Interfund Balances

Interfund balances are advances in anticipation of receipts. The composition of interfund balances as of the date of this report, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 8,999
Police Pension	General	1,383
Firefighter's Pension	General	387,946
		<u>398,328</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

The Village issues general obligation and alternate revenue bonds to provide funds for the acquisition and construction of major capital facilities. General obligation and alternate revenue bonds are direct obligations and pledge the full faith and credit of the Village. General obligation and alternate revenue bonds currently outstanding are as follows:

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
General Obligation Bonds of 1998 (Alternate Revenue Source) - Due in annual installments of \$15,000 to \$25,000 plus interest at 4.15% to 5.00% through December 1, 2017.	Debt Service	\$ 215,000	-	15,000	200,000
General Obligation Refunding Bonds of 1998A (Alternate Revenue Source) - Due in annual installments of \$15,000 to \$80,000 plus interest at 4.25% to 4.55% through December 1, 2010.	Debt Service	220,000	-	70,000	150,000
General Obligation Refunding Bonds of 1998B (Alternate Revenue Source) - Due in annual installments of \$10,000 to \$145,000 plus interest at 4.25% to 4.55% through December 1, 2011.	Debt Service	540,000	-	125,000	415,000
General Obligation Bonds of 2000 (Alternate Revenue Source) - Due in annual installments of \$100,000 to \$230,000 plus interest at 5.25% to 5.50% through December 1, 2019.	Water and Sewer	2,095,000	-	130,000	1,965,000

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****LONG-TERM DEBT – Continued****General Obligation Bonds – Continued**

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
General Obligation Bonds of 2000A (Alternate Revenue Source) - Due in annual installments of \$7,869 to \$29,277 plus interest at 5.95% through December 1, 2019.	Debt Service	\$ 260,777	-	15,503	245,274
General Obligation Refunding Bonds of 2004A (Alternate Revenue Source) - Due in annual installments of \$90,000 to \$165,000 plus interest at 1.25% to 3.40% through December 1, 2012.	Debt Service	755,000	-	140,000	615,000
General Obligation Refunding Bonds of 2004B (Alternate Revenue Source) - Due in annual installments of \$34,000 to \$45,000 plus interest at 4.25% to 4.55% through December 1, 2012.	Debt Service	195,000	-	35,000	160,000
General Obligation Refunding Bonds of 2006A (Alternate Revenue Source) - Due in annual installments of \$130,000 to \$245,000 plus interest at 3.90% to 4.20% through December 1, 2026.	Water and Sewer	3,085,000	-	-	3,085,000

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
General Obligation Refunding Bonds of 2006B (Alternate Revenue Source) - Due in annual installments of \$140,000 to \$375,000 plus interest at 3.90% to 4.20% through December 1, 2026.	Debt Service	\$ 4,485,000	-	140,000	4,345,000
		11,850,777	-	670,503	11,180,274

Debt Certificates

The Village has issued general obligation limited tax debt certificates as follows:

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
General Obligation Limited Tax Debt Certificates of 2003 - Due in annual installments of \$260,000 to \$460,000 plus interest at 2.40% to 4.00% through December 1, 2022.	Debt Service	\$ 5,420,000	-	285,000	5,135,000
General Obligation Limited Tax Debt Certificates of 2004 - Due in annual installments of \$100,000 plus interest at 2.10% to 4.70% through December 1, 2019.	Debt Service	1,200,000	-	100,000	1,100,000
		6,620,000	-	385,000	6,235,000

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****LONG-TERM DEBT – Continued****Installment Contracts**

The Village has established installment contracts payable as follows:

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
\$524,180 Installment Contract Payable, dated September 28, 2001 - Due in annual installments of \$52,418, including interest at 5.50% through September 28, 2011.	Debt Service	\$ 209,672	-	52,418	157,254
\$750,000 Installment Contract Payable, dated September 13, 2007 - Due in annual installments of \$127,230, including interest at 4.49% through September 13, 2014.	General	750,000	-	93,555	656,445
		959,672	-	145,973	813,699

SHORT-TERM DEBT**Line of Credit**

The Village has established a line of credit payable as follows:

<u>Issue</u>	<u>Fund Debt Retired By</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
\$700,000 Line of Credit Payable, dated October 3, 2007 - Due in one annual installment of \$700,000, including interest at 6.50% through October 3, 2008.	General	\$ 700,000	-	28,607	671,393

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Obligation	\$ 1,052,227	713,162	686,709	1,078,680	-
Compensated Absences	1,690,146	11,232	22,464	1,678,914	335,783
General Obligation Bonds	6,670,777	-	540,503	6,130,274	556,426
Debt Certificates	6,620,000	-	385,000	6,235,000	395,000
Installment Contracts	959,672	-	145,973	813,699	150,173
Net Other Post-Employment Benefit Obligation	-	48,083	27,434	20,649	-
	<u>16,992,822</u>	<u>772,477</u>	<u>1,808,083</u>	<u>15,957,216</u>	<u>1,437,382</u>
Business-Type Activities					
Compensated Absences	65,034	20,837	14,283	71,588	14,318
General Obligation Bonds	5,180,000	-	130,000	5,050,000	135,000
	<u>5,245,034</u>	<u>20,837</u>	<u>144,283</u>	<u>5,121,588</u>	<u>149,318</u>

The General Fund makes payments on the net pension obligation. The Debt Service and Water and Sewer Funds make payments on the general obligation bonds. Payments on the debt certificates and installment contracts are made by the Debt Service Fund and the General Fund. Compensated absences for governmental activities are generally liquidated by the General Fund. In fiscal year 2008, the Village implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. This pronouncement required the Village to calculate and record a net other post employment benefit obligation (NOPEBO) at December 31, 2008. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since January 1, 2008.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending December 31	Governmental Activities					
	General Obligation Bonds		General Obligation Debt Certificates		Installment Contracts	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 556,426	250,228	395,000	231,342	150,173	38,123
2010	592,403	228,800	400,000	219,780	154,562	30,851
2011	538,439	205,152	410,000	207,430	159,149	23,382
2012	419,536	183,773	420,000	193,710	111,523	15,707
2013	225,698	167,870	430,000	179,310	116,530	10,699
2014	236,930	158,404	440,000	164,205	121,762	5,467
2015	248,234	148,439	455,000	148,205	-	-
2016	259,617	138,009	465,000	131,225	-	-
2017	276,081	127,102	480,000	113,420	-	-
2018	267,633	115,300	495,000	94,390	-	-
2019	279,277	104,056	510,000	74,090	-	-
2020	265,000	92,190	430,000	53,400	-	-
2021	285,000	81,458	445,000	36,200	-	-
2022	300,000	69,772	460,000	18,400	-	-
2023	315,000	57,472	-	-	-	-
2024	335,000	44,478	-	-	-	-
2025	355,000	30,660	-	-	-	-
2026	375,000	15,750	-	-	-	-
	6,130,274	2,218,913	6,235,000	1,865,107	813,699	124,229

VILLAGE OF BROOKFIELD, ILLINOIS

**Notes to the Financial Statements
December 31, 2008**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

<u>Fiscal Year</u> Ending December 31	<u>Business-Type Activities</u>	
	<u>General</u>	
	<u>Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2009	\$ 135,000	229,751
2010	275,000	222,663
2011	285,000	209,980
2012	300,000	196,842
2013	310,000	182,981
2014	325,000	168,663
2015	345,000	153,538
2016	360,000	137,401
2017	375,000	120,436
2018	400,000	102,464
2019	415,000	83,164
2020	190,000	63,022
2021	200,000	55,326
2022	210,000	47,126
2023	220,000	38,516
2024	225,000	29,442
2025	235,000	20,160
2026	245,000	10,290
	<u>5,050,000</u>	<u>2,071,765</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979".

Assessed Valuation - 2007*	<u>\$ 403,234,238</u>
Bonded Debt Limit - 8.625% of Assessed Value	34,778,953
Amount of Debt Applicable to Limit	<u>11,180,274</u>
Legal Debt Margin	<u>23,598,679</u>

* 2008 Currently Not Available

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. These risks are provided for through insurance from private insurance companies. The Village currently reports all its risk management activities in the General Fund. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Intergovernmental Risk Management Agency (IRMA)

The Village also participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA) – Continued

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence, and IRMA has a mix of self-insurance and commercial insurance at various amounts about that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of the Agency beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

CONTINGENT LIABILITIES

Deferred Compensation Plan

The Village offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and, the Firefighters' Pension Plan, which is also a single-employer pension plan. Separate reports are issued for the Police and Firefighters' Pension Plans and can be obtained by writing the Village at 8820 Brookfield Avenue, Brookfield, Illinois 60513-1688. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer rate for calendar year 2007 was 12.01 percent.

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan – Continued

At fiscal year-end the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	24
Current Employees	
Vested	16
Nonvested	<u>16</u>
	<u>56</u>

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2033 the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan

The Firefighters' Pension Plan is a single-employer defined pension plan that covers all sworn fire personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund.

At fiscal year-end the Firefighters' Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	15
Current Employees	
Vested	9
Nonvested	<u>15</u>
	<u>39</u>

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the monthly salary attached to the rank at the date of retirement. The pension shall be increased by 1/12 of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements
December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Firefighters' Pension Plan – Continued

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2033 the Village's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Significant Investments

There are no investments in any one organization that represent 5 percent or more of net assets available for benefits for the Police Pension Plan. Information for IMRF is not available.

Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Annual Pension Cost and Net Pension Obligation/Asset**

The Village annual required contribution for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Contribution Rates			
Employer	12.01%	20.74%	14.522%
Employee	4.50%	9.91%	9.455%
Annual Required Contribution	\$347,582	\$466,976	\$246,186
Contributions Made	\$347,582	\$442,747	\$243,962
Actuarial Valuation Date	12/31/2007	12/31/2007	12/31/2007
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level %of Projected Payroll Closed Basis	Level %of Projected Payroll Closed Basis	Level %of Projected Payroll Closed Basis
Remaining Amortization Period	25 Years	26 Years	26 Years
Asset Valuation Method	5-Year Smoothed Market	Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 11.6%	5.50%	5.50%
Inflation Rate Included	4.00%	3.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Annual Pension Cost and Net Pension Obligation/Asset – Continued**

The pension liability as determined in accordance with GASB Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers." The IMRF plan does not have a net pension obligation. The pension asset for the Police and Firefighters' Pension Plans is as follows:

	Police Pension	Firefighters' Pension	Totals
Annual Required Contribution	\$ 442,747	243,962	686,709
Interest on the NPO	67,462	6,193	73,655
Adjustment to the ARC	(43,233)	(3,969)	(47,202)
Annual Pension Cost	466,976	246,186	713,162
Actual Contribution	442,747	243,962	686,709
Increase in the NPO	24,229	2,224	26,453
NPO - Beginning of Year	963,749	88,478	1,052,227
NPO - End of Year	987,978	90,702	1,078,680

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Trend Information**

The Village's annual required contribution for the current year and related information for each plan is as follows:

	Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2007	\$ 325,583	\$ 813,064	\$ 385,456
	2007*	325,583	542,043	256,971
	2008	347,582	466,976	246,186
Actual Contributions	2007	325,583	708,208	327,709
	2007*	325,583	442,747	243,962
	2008	347,582	665,462	382,731
Percentage of APC Contributed	2007	100.00%	87.10%	85.02%
	2007*	100.00%	81.68%	94.94%
	2008	100.00%	142.50%	155.46%
Net Pension Obligation	2007	-	959,776	91,010
	2007*	-	963,749	88,478
	2008	-	987,978	90,702

* Eight Months Ended December 31, 2007.

VILLAGE OF BROOKFIELD, ILLINOIS**Notes to the Financial Statements
December 31, 2008****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Funded Status and Funding Progress**

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	12/31/07	12/31/07	12/31/07
Percent Funded	92.94%	53.20%	79.60%
Accuarial Accrued Liability for Benefits	\$7,452,247	\$21,344,842	\$11,437,164
Actuarial Value of Assets	\$6,925,837	\$11,365,735	\$9,107,209
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$526,410)	(\$9,979,107)	(\$2,329,955)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,894,105	\$2,134,527	\$1,679,998
Ratio of UAAL to Covered Payroll	18.19%	467.51%	138.69%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2008, retirees contributed \$27,434. Active employees do not contributed to the plan until retirement.

At December 31, 2008, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	12
Active Employees	<u>93</u>
Total	<u>105</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of December 31, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2008.

The net OPEB obligation (NOPEBO) as of December 31, 2008, was calculated as follows:

Annual Required Contribution	\$ 48,083
Interest on the NOPEBO	-
Adjustment to the ARC	-
	<hr/>
Annual NOPEBO Cost	48,083
Actual Contribution	27,434
	<hr/>
Change in the NOPEBO	20,649
NOPEBO - Beginning of Year	-
	<hr/>
NOPEBO - End of Year	<u>20,649</u>

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2008, was as follows:

Actuarial Accrued Liability (AAL)	\$ 598,958
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	598,958
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-
Covered Payroll (Active Plan Members)	N/A
UAAL as a Percentage of Covered Payroll	N/A

VILLAGE OF BROOKFIELD, ILLINOIS

Notes to the Financial Statements December 31, 2008

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation – Continued

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2008 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (including inflation of 3.0%) and an initial annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2008, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Firefighters' Pension Fund
 - Other Post-Employment Benefit Plan
- Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Firefighters' Pension Fund
 - Other Post-Employment Benefit
- Budgetary Comparison Schedule
 - General Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF BROOKFIELD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Funding Progress
December 31, 2008**

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2002	\$ 5,716,759	\$ 5,812,743	98.35%	\$ 95,984	\$ 2,465,772	3.89%
2003	6,226,606	6,570,925	94.76%	344,319	2,661,423	12.94%
2004	6,557,861	7,204,074	91.03%	646,213	2,827,624	22.85%
2005	7,191,252	7,644,212	94.07%	452,960	2,710,365	16.71%
2006	6,754,088	7,178,988	94.08%	424,900	2,692,997	15.78%
2007	6,925,837	7,452,247	92.94%	526,410	2,894,105	18.19%

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Funding Progress
December 31, 2008**

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
4/30/03	\$ 8,903,479	\$ 13,108,729	67.92%	\$ 4,205,250	1,776,686	236.69%
4/30/04	9,454,166	13,973,175	67.66%	4,519,009	2,019,350	223.79%
4/30/05	9,751,370	15,275,409	63.84%	5,524,039	2,115,497	261.12%
4/30/06	10,048,995	18,462,035	54.43%	8,413,040	2,103,691	399.92%
4/30/07	11,078,640	21,011,005	52.73%	9,932,365	2,258,441	439.79%
12/31/07	11,365,735	21,344,842	53.25%	9,979,107	2,134,527	467.51%

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information Schedule of Funding Progress December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
4/30/03	\$ 6,136,086	\$ 6,869,454	89.32%	\$ 733,368	\$ 1,012,100	72.46%
4/30/04	6,887,932	8,285,894	83.13%	1,397,962	1,463,459	95.52%
4/30/05	7,207,836	9,465,965	76.14%	2,258,129	1,565,533	144.24%
4/30/06	7,635,004	10,896,451	70.07%	3,261,447	1,500,314	217.38%
4/30/07	8,594,604	11,003,232	78.11%	2,408,628	1,727,684	139.41%
12/31/07	9,107,209	11,437,164	79.63%	2,329,955	1,679,998	138.69%

VILLAGE OF BROOKFIELD, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

December 31, 2008

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
4/30/04	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
4/30/05	N/A	N/A	N/A	N/A	N/A	N/A
4/30/06	N/A	N/A	N/A	N/A	N/A	N/A
4/30/07	N/A	N/A	N/A	N/A	N/A	N/A
12/31/07	N/A	N/A	N/A	N/A	N/A	N/A
12/31/08	-	598,958	0.00%	598,958	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for prior years is not available.

VILLAGE OF BROOKFIELD, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Employer Contributions
December 31, 2008**

Calendar Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2002	\$ 103,069	\$ 103,069	100.00%
2003	182,574	182,574	100.00%
2004	307,363	307,363	100.00%
2005	303,832	303,832	100.00%
2006	325,583	325,583	100.00%
2007	347,582	347,582	100.00%

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension Fund

Required Supplementary Information

Employer Contributions

December 31, 2008

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
4/30/04	\$ 314,716	\$ 434,290	72.47%
4/30/05	373,308	473,797	78.79%
4/30/06	596,688	714,213	83.54%
4/30/07	708,208	795,544	89.02%
12/31/07	442,747	442,747	100.00%
12/31/08	681,291	790,515	86.18%

VILLAGE OF BROOKFIELD, ILLINOIS

Firefighters' Pension Fund

Required Supplementary Information

Employer Contributions

December 31, 2008

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
4/30/04	\$ 163,697	\$ 178,947	91.48%
4/30/05	187,020	236,522	79.07%
4/30/06	271,337	306,129	88.63%
4/30/07	327,709	384,936	85.13%
12/31/07	243,962	243,962	100.00%
12/31/08	353,647	439,020	80.55%

VILLAGE OF BROOKFIELD, ILLINOIS**Other Post-Employment Benefit Plan****Required Supplementary Information****Employer Contributions****December 31, 2008**

Calendar Year	Employer Contributions	Annual Required Contributions	Percent Contributed
2003	\$ N/A	\$ N/A	N/A
2004	N/A	N/A	N/A
2005	N/A	N/A	N/A
2006	N/A	N/A	N/A
2007	N/A	N/A	N/A
2008	27,434	48,083	57.06%

The Village implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for prior years is not available.

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 5,699,373	5,699,373	7,703,870
Licenses and Permits	834,785	834,785	983,003
Intergovernmental	4,120,040	4,120,040	4,455,009
Charges for Services	583,090	583,090	755,066
Fines and Forfeitures	201,200	201,200	379,359
Interest Income	135,500	135,500	70,168
Miscellaneous	192,425	192,425	468,698
Total Revenues	11,766,413	11,766,413	14,815,173
Expenditures			
Current			
General Government	3,804,840	3,804,840	4,506,731
Public Safety	7,257,567	7,257,567	8,326,804
Highways and Streets	546,700	546,700	747,778
Culture and Recreation	488,348	488,348	389,459
Capital Outlay	392,550	392,550	259,079
Debt Service			
Interest and Fiscal Charges	-	-	17,055
Total Expenditures	12,490,005	12,490,005	14,246,906
Excess (Deficiency) of Revenues Over (Under) Expenditures	(723,592)	(723,592)	568,267
Other Financing Sources (Uses)			
Transfers In	982,908	982,908	422,908
Transfers Out	(1,203,955)	(1,203,955)	(7,687,614)
	(221,047)	(221,047)	(7,264,706)
Net Change in Fund Balance	(944,639)	(944,639)	(6,696,439)
Fund Balance - Beginning			7,052,345
Fund Balance - Ending			355,906

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
General, Debt Service, and Infrastructure Project Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statements – Pension Trust Funds
- Budgetary Comparison Schedules – Pension Trust Funds
- Statement of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund, a major fund, accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUND

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund, a nonmajor fund, accounts for state shared motor fuel tax revenues that are legally restricted to maintenance and construction of streets, sidewalks, alleys and traffic signals.

DEBT SERVICE FUND

The Debt Service Fund, a major fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Infrastructure Project Fund

The Infrastructure Project Fund, a major fund, is used to account for the purchase and construction of various public capital improvement projects including public infrastructure rehabilitation and replacement. Projects are typically sourced through a combination of long-term debt, special assessment debt, special purpose grants and non-recurring transfers.

Equipment Replacement Fund

The Equipment Replacement Fund, a nonmajor fund, is used to account for the accumulation of resources for the programmed replacement of high-cost, long-lived items of equipment.

Ehlert Park Project Fund

This Ehlert Park Project Fund, a nonmajor fund, is used to account for the purchase of land, property development and construction of recreation facilities at Jaycee/Ehlert Park.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose. The Village's enterprise funds are both major funds.

Water and Sewerage Fund

The Water and Sewerage Fund, a major fund, is used to account for the operations of the Village's water distribution system and its storm and sanitary sewer systems. The Village does not operate its own water pumping or sewage treatment facilities and instead relies upon other governmental bodies to provide these services.

Garbage Fund

The Garbage Fund, a major fund, is used to account for the activities of residential solid waste and yard waste disposal and consumer product recycling.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

TRUST AND AGENCY FUNDS

PENSION TRUST FUNDS

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

Firefighters' Pension Fund

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

AGENCY FUND

Special Assessments Fund

The Special Assessments Fund is used to account for the collection and payment of special assessments for which the Village acts as the paying agent.

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Taxes			
Property Tax - Corporate Levies	\$ 4,799,373	4,799,373	6,703,169
Property Tax - Twp Road and Bridge	18,000	18,000	31,593
Utility Tax - Electric	450,000	450,000	519,790
Utility Tax - Natural Gas	432,000	432,000	449,318
	<u>5,699,373</u>	<u>5,699,373</u>	<u>7,703,870</u>
Licenses and Permits			
License - Automatic Vending Machines	1,000	1,000	1,740
License - Auto Dealers and Leasing	125	125	150
License - Auto Parts and Accessory Dlr	200	200	150
License - Auto Repair Shops and Services	2,000	2,000	2,189
License - Bakeries	150	150	33
License - Barbers and Beauty Salons	1,000	1,000	1,191
License - Bicycle Shops	50	50	50
License - Bowling Alleys	500	500	500
License - Canvassers and Solicitors	25	25	80
License - Contractors and Related Trades	22,000	22,000	32,505
License - Dance Schools	50	50	50
License - Domestic Animals	3,000	3,000	3,070
License - Drug and Variety Stores	1,500	1,500	2,090
License - Dry Cleaners and Dry Clean Mach.	300	300	360
License - Factories and Workshops	1,600	1,600	1,425
License - Firearms Dealers	100	100	100
License - Flower and Gift Shops	300	300	400
License - Food Delivery Vehicles	200	200	300
License - Retail Food Establishments	400	400	370
License - Gasoline Filling Stations	3,600	3,600	4,035
License - General Business	600	600	510
License - Hardware, Wallpaper & Paint Store	150	150	190
License - Hotels and Motels	450	450	365
License - Ice Cream, Candy, Soft Drink Dlr	250	250	441
License - Ice and Compressed Gas Dealers	50	50	50
License - Insurance Brokers	350	350	450
License - Jewelers	100	100	100
License - Junk, Antique, Secondhand Dlr	150	150	100
License - Laundries and Laundromats	150	150	553
License - Material Storage Areas and Movers	125	125	50

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		
	Original	Final	Actual
Licenses and Permits - Continued			
License - Medical and Dental Services	\$ 500	500	510
License - Peddlers, Itinerant Mrch, Xmas Tree	150	150	310
License - Pet Shops	100	100	50
License - Photographers	100	100	50
License - Pool and Arcade	500	500	350
License - Private Ambulance Service	50	50	50
License - Radio, TV and Electrical Appliance	400	400	60
License - Real Estate Brokers	360	360	370
License - Restaurants	7,250	7,250	8,009
License - Scavengers	2,800	2,800	-
License - Taxicabs and Limousines	300	300	500
License - Undertakers	110	110	110
License - Veterinary Hospitals	50	50	100
License - Other Businesses	9,000	9,000	11,715
License - Alcoholic Liquor Class 1	10,000	10,000	12,050
License - Alcoholic Liquor Class 2	22,500	22,500	18,550
License - Alcoholic Liquor Class 3	9,500	9,500	11,475
License - Alcoholic Liquor Class 4	350	350	750
License - Alcoholic Liquor Class 5	1,600	1,600	3,050
License - Alcoholic Liquor Class 6	1,200	1,200	1,200
License - Alcoholic Liquor Class 7 and 7A	4,000	4,000	2,000
License - Alcoholic Liquor Class 8 and 9	2,850	2,850	2,850
License - Alcoholic Liquor Class B	-	-	3,800
License - Alcoholic Liquor Class S	1,690	1,690	2,520
License - Passenger Car	200,000	200,000	240,198
License - Passenger Car, Senior	5,000	5,000	6,403
License - Motorcycles / 2 and 3 Whl Vehicle	1,200	1,200	1,403
License - Trucks Up To 10,000 GVW	35,000	35,000	39,455
License - Trucks Over 10,000 GVW	4,000	4,000	4,905
License - Other Vehicles	-	-	590
Permit - Building	265,000	265,000	235,391
Permit - Street Opening	-	-	4,000
Permit - Other Building	-	-	110
Permit - Commuter Parking	55,000	55,000	115,091
Permit - Dumpster	3,600	3,600	13,600
Permit - Garage and Estate Sales	650	650	624
Permit - Picnic	3,300	3,300	2,625

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Licenses and Permits - Continued			
Permit - RB Parking	\$ 1,200	1,200	10,014
Franchise Fee - Cable TV	145,000	145,000	174,568
	834,785	834,785	983,003
Intergovernmental			
Income Tax	1,660,440	1,660,440	1,804,544
Local Use Tax	258,600	258,600	284,941
Sales Tax	1,134,000	1,134,000	1,190,482
Personal Property Replacement Tax	60,000	60,000	64,911
Telecommunications Tax	684,000	684,000	746,692
E-911 Local Telephone Surcharge	125,000	125,000	111,794
Other State Shared Taxes	55,000	55,000	-
Federal Grants	-	-	60,348
State Grants	123,000	123,000	177,964
Township Grants	15,000	15,000	13,333
Other Grants	5,000	5,000	-
	4,120,040	4,120,040	4,455,009
Charges for Services			
Alarm Fee	50	50	10
Ambulance and EMS Fee	160,000	160,000	292,179
Animal Impound Fee	1,000	1,000	490
Building / Zoning Code Book Sales	500	500	225
Daily Parking Fees	20,000	20,000	16,788
Filing and Variation Fees	13,000	13,000	4,725
FOIA / Copying Charge	750	750	692
Fuel Sales	150,000	150,000	187,501
Inspection Fee	60,000	60,000	22,895
License Application Fee	3,500	3,500	4,500
Police / Fire Program Registration Fee	1,000	1,000	1,264
Police / Fire Report Fee	2,060	2,060	2,421
Police Special Detail Fee	2,500	2,500	4,118
Property Damage Charge	10,000	10,000	31,731
Public ROW Opening Fee	300	300	1,000
50/50 Sidewalk Replacement Sales	37,500	37,500	18,306
Other Charges For Services	5,300	5,300	8,976
Tree Replacement	2,500	2,500	4,000

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Charges for Services - Continued			
Program Fees - Tots Prep 3's Rec House	\$ 3,000	3,000	5,975
Program Fees - Tots Prep 3's Water Twr	3,000	3,000	6,905
Program Fees - Tots Prep 4's Rec House	12,000	12,000	10,121
Program Fees - Tots Prep 4's Water Twr	6,000	6,000	9,845
Program Fees - Ballet	1,200	1,200	-
Program Fees - Creative Dance	350	350	-
Program Fees - Jazz Dance	300	300	-
Program Fees - Tap Dance	900	900	-
Program Fees - Singin' Swingin' Playtime	3,500	3,500	2,727
Program Fees - Tower Tots 3's and 4's	1,200	1,200	3,243
Program Fees - Tower Tots 5's and 6's	2,700	2,700	4,191
Program Fees - Kamp Kiwanis 7-9's	30,000	30,000	31,078
Program Fees - Ballroom Dance	3,500	3,500	5,083
Program Fees - Dog Training	2,600	2,600	2,822
Program Fees - Men's Basketball	1,150	1,150	1,844
Program Fees - Fitness	-	-	3,966
Program Fees - Co-Ed Volleyball	2,800	2,800	3,106
Program Fees - Co-Op Cardio Kickboxing	1,000	1,000	-
Program Fees - Co-Op Karate	900	900	480
Program Fees - Co-Op Spanish Language	300	300	-
Program Fees - Co-Op Tai Chi / Qi Gong	500	500	-
Program Fees - Co-Op Beginners Tumbling	100	100	660
Program Fees - Co-Op Tiny Tumbling	700	700	1,024
Program Fees - Co-Op Volleyball Camp	900	900	-
Program Fees - Bloomin' Babies	500	500	539
Program Fees - Family Time Pajama Jam	500	500	1,159
Program Fees - Musical Spot	1,745	1,745	-
Program Fees - Teeny Weeny Tunes	1,835	1,835	441
Program Fees - Guitar	1,500	1,500	562
Program Fees - Contract Basketball	600	600	559
Program Fees - Contract Flag Football	-	-	568
Program Fees - Contract Floor Hockey	-	-	38
Program Fees - Contract Pillow Hockey	250	250	-
Program Fees - Contract Volleyball	-	-	425

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Charges for Services - Continued			
Program Fees - Contract T-Ball	\$ 600	600	861
Program Fees - Contract Soccer	900	900	1,540
Program Fees - Contract Soccer Camp	1,750	1,750	2,622
Program Fees - Contract Yoga	5,600	5,600	10,144
Program Fees - Trips and Outings	11,200	11,200	9,612
Event Sponsorship Sales	4,000	4,000	7,400
Program Fees - Other Recreation	3,550	3,550	23,705
	583,090	583,090	755,066
Fines and Forfeitures			
NSF Check Charge	100	100	320
Circuit Court Fines	45,000	45,000	80,639
Circuit Court DUI Fines	3,000	3,000	2,530
Parking Ticket Fines	130,000	130,000	258,525
False Alarm Fines	600	600	-
Police Forfeiture Income	5,000	5,000	-
Building Code Violation Fines	17,000	17,000	36,575
Other Fines and Forfeitures	-	-	770
Deposit Forfeits	500	500	-
	201,200	201,200	379,359
Interest			
Investment Income	135,500	135,500	70,168
Miscellaneous			
Antenna Site Lease	27,500	27,500	26,022
Recreation Hall Rentals	300	300	336
Concessions Space Rentals	250	250	175
Brookfield Ave Train Station Rentals	7,800	7,800	1,330
Expense Reimbursement	8,750	8,750	32,036
Insurance Reimbursement	60,000	60,000	(1,932)
State Reimbursement	67,300	67,300	329,552
Workers Compensation Reimbursement	2,500	2,500	3,717
Gas Tax Reimbursement	-	-	6,691

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Miscellaneous - Continued			
Other Reimbursements	\$ 1,000	1,000	2,083
Donations	1,775	1,775	36,047
Commissions	-	-	506
Merchandise Sales	2,250	2,250	1,091
Special Event Fund Raising	500	500	-
Other	12,500	12,500	31,044
	192,425	192,425	468,698
Total Revenues	11,766,413	11,766,413	14,815,173

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government			
Contingency	\$ 295,500	295,500	764,277
President and Village Board	84,627	84,627	81,503
Conservation Commission	14,300	14,300	3,909
Fire and Police Commission	42,100	42,100	31,051
Historical Commission	100	100	-
Plan Commission	9,500	9,500	-
Recreation Board	1,275	1,275	275
Special Events Committee	9,400	9,400	4,295
Zoning Board of Appeals	3,950	3,950	-
Village Manager/General Admin. Services	478,755	478,755	617,080
Legal Services	204,500	204,500	277,758
Finance Department	406,885	406,885	654,272
Information Services Department	198,750	198,750	75,555
Public Works Administrative	1,600,998	1,600,998	1,527,464
Building Maintenance	27,950	27,950	21,080
Commuter Rail Station Maintenance	7,500	7,500	4,100
Vehicle Maintenance	418,750	418,750	444,112
	<u>3,804,840</u>	<u>3,804,840</u>	<u>4,506,731</u>
Public Safety			
Building and Code Enforcement	680,155	680,155	560,453
Police Forfeiture Program	3,000	3,000	-
E-911 Program	265,975	265,975	268,819
Police Department	3,567,102	3,567,102	4,408,700
Fire Department	2,741,335	2,741,335	3,088,832
	<u>7,257,567</u>	<u>7,257,567</u>	<u>8,326,804</u>
Highways and Streets			
Forestry	212,700	212,700	214,011
Street Maintenance	334,000	334,000	533,767
	<u>546,700</u>	<u>546,700</u>	<u>747,778</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Culture and Recreation			
Park Maintenance	\$ 35,800	35,800	16,096
Parks and Recreation - Administrative	354,151	354,151	284,330
Youth Recreation Programs	3,765	3,765	1,489
Youth Sports Program	1,045	1,045	1,356
Summer Camp Program	9,755	9,755	7,301
Adult/Teen Recreation Program	600	600	14
Adult/Teen Sports and Fitness Program	600	600	521
Recreation Outings	9,550	9,550	8,335
Co-Operative Recreation Programs	8,800	8,800	6,611
Contract Recreation Programs	13,633	13,633	35,316
Community Events	34,189	34,189	14,439
Fourth of July Event	16,460	16,460	13,651
	<u>488,348</u>	<u>488,348</u>	<u>389,459</u>
Capital Outlay	392,550	392,550	259,079
Debt Service			
Interest and Fiscal Charges	-	-	17,055
Total Expenditures	<u>12,490,005</u>	<u>12,490,005</u>	<u>14,246,906</u>

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government			
Contingency			
Contingencies	\$ 280,500	280,500	766,777
Property Damage	15,000	15,000	(2,500)
	295,500	295,500	764,277
President and Village Board			
Personal Services			
Salary - Elected and Appointed Officials	35,937	35,937	38,599
Employer FICA / Medicare	2,749	2,749	2,952
Employer IMRF	4,316	4,316	7,181
Contractual Services			
Other Professional Services	2,600	2,600	1,656
Intergovernmental Fees and Dues	11,500	11,500	2,574
Printing and Copying Services	15,000	15,000	7,040
Professional Associations	225	225	100
Telephone - Local, Ld, Wireless, Pager	1,600	1,600	15,768
Training	1,500	1,500	-
Commodities			
Computer Supplies	250	250	-
Office Supplies	400	400	170
Postage	3,200	3,200	1,289
Stationery	500	500	-
Other Materials and Supplies	2,000	2,000	1,252
Travel			
Conference and Meeting Registration	1,250	1,250	1,432
Local Mileage, Parking and Tolls	100	100	-
Lodging	1,000	1,000	1,000
Meals	500	500	490
	84,627	84,627	81,503

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Conservation Commission			
Contractual Services			
Advertising and Legal Publishing	\$ 600	600	834
Printing and Copying Services	350	350	-
Other Contractual	9,000	9,000	3,040
Commodities			
Books and Publications	100	100	-
Concessions and Food	650	650	-
Landscaping and Planting Supplies	2,500	2,500	-
Postage	100	100	-
Program Supplies	500	500	35
Protective Clothing and Equipment	300	300	-
Small Tools	200	200	-
	14,300	14,300	3,909
Fire and Police Commission			
Contractual Services			
Legal Review	15,000	15,000	874
Medical	8,000	8,000	3,012
Other Professional Services	10,000	10,000	17,843
Advertising and Legal Publishing	700	700	2,626
Contractual Services - Continued			
Intergovernmental Fees and Dues	500	500	1,090
Printing and Copying Services	3,000	3,000	1,437
Professional Associations	300	300	190
Purchased Program Services	3,000	3,000	764
Telephone - Local, LD, Wireless, Pager	500	500	-
Commodities			
Concessions and Food	300	300	272
Other Materials and Supplies	100	100	733
Travel			
Conference and Meeting Registration	500	500	2,093
Meals	200	200	117
	42,100	42,100	31,051

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Historical Commission			
Commodities			
Other Materials and Supplies	\$ 100	100	-
Plan Commission			
Contractual Services			
Legal - Review	5,000	5,000	-
Other Professional Services	1,000	1,000	-
Advertising and Legal Publishing	1,500	1,500	-
Printing and Copying Services	1,000	1,000	-
Other Contractual	600	600	-
Commodities			
Office Supplies	200	200	-
Postage	100	100	-
Other	100	100	-
	9,500	9,500	-
Recreation Board			
Travel			
Conference and Meeting Registration	1,275	1,275	275
Special Events Committee			
Contractual Services			
Consulting	2,000	2,000	-
Advertising and Legal Publishing	700	700	150
Forestry and Landscaping Services	2,500	2,500	406
Printing and Copying Services	250	250	146
Commodities			
Concessions and Food	500	500	198
Landscaping and Planting Supplies	100	100	-
Postage	150	150	118
Program Supplies	3,200	3,200	3,277
	9,400	9,400	4,295

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Zoning Board of Appeals			
Contractual Services			
Legal - Review	\$ 2,000	2,000	-
Advertising and Legal Publishing	1,000	1,000	-
Other Contractual	750	750	-
Commodities			
Office Supplies	100	100	-
Postage	100	100	-
	3,950	3,950	-
Village Manager/General Administrative Services			
Personal Services			
Wages - Full Time Salaried	250,388	250,388	261,726
Wages - Full Time Hourly	18,932	18,932	2,354
Wages - Part Time Hourly	2,680	2,680	-
Tuition Reimbursement	13,964	13,964	9,898
Other Compensation	6,000	6,000	-
Employer FICA / Medicare	19,521	19,521	17,737
Employer IMRF	33,859	33,859	79,555
Insurance - Group Life and AD&D	599	599	531
Insurance - Group Medical	32,466	32,466	53,564
Insurance - Group Dental	3,274	3,274	4,143
Insurance - Unemployment Comp	1,472	1,472	2,562
Contractual Services			
Medical	1,000	1,000	1,865
Other Professional Services	20,000	20,000	50,445
R & M - Data Processing Equipment	300	300	79
R & M - Police Equipment	5,600	5,600	14,281
Advertising and Legal Publishing	10,000	10,000	16,599
Intergovernmental Fees and Dues	5,000	5,000	1,165
Printing and Copying Services	2,000	2,000	4,985
Professional Associations	2,000	2,000	2,726
Purchased Program Services	3,000	3,000	1,326

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Village Manager/General Administrative Services - Continued			
Contractual Services - Continued			
Telephone - Local, LD, Wireless, Pager	\$ 10,000	10,000	52,211
Training	1,000	1,000	396
Commodities			
Books and Publications	1,000	1,000	914
Computer Supplies	3,000	3,000	-
Concessions and Food	800	800	154
Copier Supplies	6,000	6,000	2,713
Office Supplies	4,000	4,000	8,551
Postage	10,000	10,000	16,163
Program Supplies	1,600	1,600	5,154
Stationery	1,600	1,600	832
Other Materials and Supplies	2,000	2,000	2,867
Travel			
Conference and Meeting Registration	1,100	1,100	20
Local Mileage, Parking and Tolls	1,000	1,000	315
Lodging	2,300	2,300	-
Meals	1,300	1,300	1,249
	478,755	478,755	617,080
Legal Services			
Contractual Services			
Consulting	2,000	2,000	-
Legal - Prosecution and Adjudication	20,000	20,000	30,414
Legal - Litigation	15,000	15,000	9,781
Legal - Review	160,000	160,000	232,782
Other Professional Services	7,500	7,500	4,781
	204,500	204,500	277,758
Finance Department			
Personal Services			
Wages - Full Time Salaried	64,988	64,988	50,457
Wages - Full Time Hourly	29,924	29,924	64,912
Wages - Overtime 1.5X	498	498	1,905

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance Department - Continued			
Personal Services - Continued			
Employer FICA / Medicare	\$ 11,951	11,951	\$ 7,800
Employer IMRF	18,763	18,763	23,416
Insurance - Group Life and AD&D	250	250	156
Insurance - Group Medical	30,563	30,563	18,151
Insurance - Group Dental	2,461	2,461	1,747
Insurance - Supplemental Vision	365	365	-
Insurance - Supplemental Prescription Drug	135	135	-
Insurance - Unemployment Comp	1,012	1,012	7,423
Contractual Services			
Audit	28,000	28,000	26,250
Consulting	2,500	2,500	9,365
Contractual Services - Continued			
Legal - Review	8,000	8,000	7,494
Other Professional Services	20,000	20,000	7,447
R & M - Communications Equipment	150	150	220
R & M - Office Equipment	150	150	-
Advertising and Legal Publishing	1,800	1,800	-
Liability Insurance	150,000	150,000	413,307
Printing and Copying Services	2,500	2,500	4,088
Professional Associations	800	800	240
Purchased Program Services	18,000	18,000	1,869
Telephone - Local, LD, Wireless, Pager	3,200	3,200	-
Training	1,500	1,500	-
Other Contractual	1,000	1,000	1,350
Commodities			
Books and Publications	200	200	-
Computer Supplies	1,500	1,500	-
Office Supplies	2,400	2,400	2,892
Postage	550	550	2,689
Program Supplies	1,500	1,500	-
Service and Repair Parts	150	150	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		
	Original	Final	Actual
General Government - Continued			
Finance Department - Continued			
Travel			
Conference and Meeting Registration	\$ 500	500	-
Local Mileage, Parking and Tolls	75	75	530
Lodging	600	600	564
Meals	300	300	-
Purchased Transportation	600	600	-
	406,885	406,885	654,272
Information Services Department			
Contractual Services			
Data Processing	80,000	80,000	24,885
Other Professional Services	70,000	70,000	45,612
R & M - Data Processing Equipment	9,000	9,000	-
ISP's and Data Services	24,000	24,000	1,870
Telephone - Local, LD, Wireless, Pager	7,500	7,500	1,227
Commodities			
Computer Supplies	7,500	7,500	1,961
Service and Repair Parts	750	750	-
	198,750	198,750	75,555
Public Works Administrative			
Personal Services			
Wages - Full Time Salaried	116,999	116,999	128,385
Wages - Full Time Hourly	869,951	869,951	800,340
Wages - Seasonal Hourly	20,944	20,944	30,608
Wages - Overtime 1.5X	50,189	50,189	110,154
Wages - Bonus Program	5,133	5,133	-
Tuition Reimbursement	2,800	2,800	1,173
Uniform Allowance	3,500	3,500	73
Employer FICA / Medicare	79,961	79,961	79,483
Employer IMRF	122,483	122,483	151,853
Employer SEIU Pension	3,345	3,345	10,841
Insurance - Group Life and AD&D	9,927	9,927	1,103
Insurance - Group Medical	184,813	184,813	137,016

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Public Works Administrative - Continued			
Personal Services - Continued			
Insurance - Group Dental	\$ 17,046	17,046	16,654
Insurance - Supplemental Vision	13,072	13,072	-
Insurance - Supplemental Prescription Drug	3,600	3,600	33
Insurance - Unemployment Comp	8,510	8,510	8,468
Contractual Services			
Engineering and Architectural	1,000	1,000	-
Medical	1,500	1,500	1,517
Other Professional Services	1,000	1,000	1,010
R & M - Communications Equipment	1,500	1,500	1,652
R & M - Office Equipment	700	700	525
R & M - Vehicles	150	150	-
Advertising and Legal Publishing	2,000	2,000	653
Intergovernmental Fees and Dues	200	200	-
Janitorial	37,000	37,000	15,502
Laundry Services	10,000	10,000	7,764
Printing and Copying Services	1,000	1,000	742
Professional Associations	250	250	229
Telephone - Local, LD, Wireless, Pager	5,500	5,500	5,065
Training	8,500	8,500	5,007
Utilities Location Services	7,500	7,500	1,606
Commodities			
Books and Publications	50	50	30
Computer Supplies	1,000	1,000	98
Copier Supplies	500	500	294
Office Supplies	2,000	2,000	2,223
Postage	150	150	175
Program Supplies	3,000	3,000	2,991
Protective Clothing and Equipment	1,000	1,000	978
Service and Repair Parts	500	500	546
Other Materials and Supplies	100	100	125
Travel			
Conference and Meeting Registration	2,500	2,500	2,434
Local Mileage, Parking and Tolls	100	100	94
Meals	25	25	20
	1,600,998	1,600,998	1,527,464

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Building Maintenance			
Personal Services			
Insurance - Group Life and AD&D	\$ -	-	24
Insurance - Group Medical	-	-	3,755
Contractual Services			
Engineering and Architectural	5,000	5,000	281
R & M - Communications Equipment	500	500	472
R & M - Other Equipment	500	500	666
Forestry and Landscaping Services	12,550	12,550	3,465
Intergovernmental Fees and Dues	100	100	-
Training	100	100	100
Commodities			
Program Supplies	3,000	3,000	3,398
Service and Repair Parts	1,000	1,000	947
Small Tools	200	200	83
Utilities - Village Buildings	5,000	5,000	7,889
	27,950	27,950	21,080
Commuter Rail Station Maintenance			
Personal Services			
Insurance - Group Medical	-	-	939
Contractual Services			
R & M - Buildings	2,000	2,000	1,211
Forestry and Landscaping Services	4,000	4,000	1,344
Printing and Copying Services	1,000	1,000	334
Commodities			
Program Supplies	500	500	272
	7,500	7,500	4,100

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
General Government - Continued			
Vehicle Maintenance			
Personal Services			
Insurance - Group Life and AD&D	\$ -	-	24
Insurance - Group Medical	-	-	6,040
Contractual Services			
R & M - Communications Equipment	5,000	5,000	561
R & M - Public Works Equipment	5,000	5,000	9,859
R & M - Vehicles	15,000	15,000	21,918
R & M - Other Equipment	1,000	1,000	863
Contract Labor	25,000	25,000	27,275
Equipment Rental	500	500	-
Purchased Program Services	100	100	760
Training	1,000	1,000	(53)
Other Contractual	10,000	10,000	7,301
Commodities			
Books and Publications	350	350	18
Fuel	275,000	275,000	284,585
Lubricants and Fluids	6,000	6,000	7,614
Postage	100	100	-
Program Supplies	8,000	8,000	9,322
Protective Clothing and Equipment	200	200	213
Service and Repair Parts	60,000	60,000	61,425
Small Tools	6,000	6,000	6,137
Uniforms	300	300	186
Travel			
Local Mileage, Parking and Tolls	200	200	64
	418,750	418,750	444,112
Total General Government	3,804,840	3,804,840	4,506,731

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety			
Building and Code Enforcement			
Personal Services			
Wages - Full Time Salaried	\$ 170,343	170,343	118,289
Wages - Full Time Hourly	197,126	197,126	187,635
Wages - Part Time Hourly	48,721	48,721	33,090
Wages - Seasonal Hourly	4,108	4,108	-
Wages - Overtime 1.5X	4,108	4,108	6,534
Tuition Reimbursement	13,000	13,000	5,074
Uniform Allowance	100	100	-
Other Compensation	2,000	2,000	-
Employer FICA / Medicare	27,987	27,987	25,500
Employer IMRF	37,769	37,769	28,981
Insurance - Group Life and AD&D	321	321	360
Insurance - Group Medical	52,826	52,826	42,589
Insurance - Group Dental	5,894	5,894	4,468
Insurance - Supplemental Vision	1,824	1,824	-
Insurance - Supplemental Prescription Drug	900	900	-
Insurance - Unemployment Comp	2,828	2,828	3,165
Contractual Services			
Legal Review	10,000	10,000	138
Other Professional Services	65,000	65,000	88,697
R & M - Communications Equipment	175	175	317
R & M - Police Equipment	400	400	-
R & M - Vehicles	750	750	-
Advertising and Legal Publication	1,500	1,500	1,636
Intergovernmental Fees and Dues	3,500	3,500	330
Printing and Copying Services	2,000	2,000	1,142
Professional Associations	3,500	3,500	1,588
Purchased Program Services	1,000	1,000	79
Telephone - Local, LD, Wireless, Pager	5,600	5,600	774
Training	6,000	6,000	3,846

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Building and Code Enforcement - Continued			
Commodities			
Books and Publications	\$ 1,500	1,500	1,580
Computer Supplies	1,000	1,000	-
Office Supplies	600	600	1,141
Postage	75	75	77
Protective Clothing and Equipment	150	150	21
Small Tools	100	100	-
Stationery	100	100	134
Uniforms	600	600	-
Travel			
Conference and Meeting Registration	4,000	4,000	2,434
Local Mileage, Parking and Tolls	500	500	49
Lodging	1,000	1,000	-
Meals	750	750	566
Purchased Transportation	500	500	219
	680,155	680,155	560,453
Police Forfeiture Program			
Contractual Services			
R & M - Police Equipment	500	500	-
R & M - Vehicles	500	500	-
Purchased Program Services	1,000	1,000	-
Commodities			
Police Supplies	1,000	1,000	-
	3,000	3,000	-

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety - Continued			
E-911 Program			
Personal Services			
Wages - Full Time Hourly	\$ 179,572	179,572	203,604
Other Compensation	420	420	-
Employer FICA / Medicare	2,542	2,542	15,238
Insurance - Group Life and AD&D	403	403	134
Insurance - Group Medical	41,154	41,154	27,941
Insurance - Group Dental	2,818	2,818	3,518
Insurance - Supplemental Vision	2,189	2,189	-
Insurance - Supplemental Prescription Drug	945	945	-
Insurance - Unemployment Comp	1,932	1,932	1,790
Contractual Services			
R & M - Communications Equipment	10,000	10,000	-
R & M - Data Processing Equipment	2,000	2,000	-
Intergovernmental Fees and Dues	2,000	2,000	-
Telephone - Local, LD, Wireless, Pager	20,000	20,000	16,594
	265,975	265,975	268,819
Police Department			
Personal Services			
Wages - Full Time Salaried	400,337	400,337	204,023
Wages - Full Time Hourly	2,273,538	2,273,538	2,660,835
Wages - Overtime 1.5X	143,733	143,733	187,614
Wages - Bonus Program	25,668	25,668	-
Tuition Reimbursement	1,600	1,600	4,830
Other Compensation	12,680	12,680	7,374
Employer FICA / Medicare	38,028	38,028	56,129
Employer Police / Fire Pension	-	-	681,291
Insurance - Group Life and AD&D	3,269	3,269	2,484
Insurance - Group Medical	379,291	379,291	402,322
Insurance - Group Dental	37,423	37,423	41,420
Insurance - Supplemental Vision	21,827	21,827	1,509
Insurance - Supplemental Prescription Drug	7,380	7,380	225
Insurance - Unemployment Comp	16,928	16,928	20,134

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Contractual Services			
Medical	\$ 600	600	733
Other Professional Services	2,500	2,500	2,109
R & M - Communications Equipment	25,000	25,000	16,104
R & M - Data Processing Equipment	5,000	5,000	2,491
R & M - Police Equipment	9,000	9,000	6,567
R & M - Office Equipment	6,000	6,000	2,613
R & M - Vehicles	10,000	10,000	4,234
R & M - Other Equipment	1,000	1,000	640
Advertising and Legal Publishing	700	700	180
Equipment Rental	1,000	1,000	-
Intergovernmental Fees and Dues	18,600	18,600	14,857
Laundry Services	500	500	-
Printing and Copying Services	4,500	4,500	5,530
Professional Associations	1,400	1,400	1,385
Purchased Program Services	14,000	14,000	11,054
Telephone - Local, LD, Wireless, Pager	22,000	22,000	7,485
Training	17,000	17,000	14,643
Commodities			
Ammunition and Range Supplies	6,000	6,000	6,273
Awards	500	500	583
Books and Publications	1,000	1,000	783
Computer Supplies	4,000	4,000	1,004
Concessions and Food	7,000	7,000	6,218
Copier Supplies	1,500	1,500	277
Fuel	200	200	175
Office Supplies	2,500	2,500	3,052
Police Supplies	2,500	2,500	2,002
Postage	200	200	199
Program Supplies	13,000	13,000	2,024
Service and Repair Parts	500	500	-
Stationery	1,000	1,000	68
Uniforms	21,000	21,000	21,407
Other Materials and Supplies	300	300	275

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Travel			
Conference and Meeting Registration	\$ 300	300	220
Local Mileage, Parking and Tolls	1,500	1,500	147
Lodging	1,300	1,300	1,091
Meals	1,300	1,300	1,361
Purchased Transportation	1,000	1,000	726
	3,567,102	3,567,102	4,408,700
Fire Department			
Personal Services			
Wages - Full Time Salaried	113,709	113,709	95,935
Wages - Full Time Hourly	1,688,912	1,688,912	1,865,066
Wages - Seasonal Hourly	41,580	41,580	18,293
Wages - Overtime 1.5X	92,400	92,400	182,904
Wages - Bonus Program	12,557	12,557	-
Tuition Reimbursement	21,500	21,500	17,947
Employer FICA / Medicare	22,274	22,274	29,382
Employer Police / Fire Pension	164,418	164,418	353,647
Insurance - Group Life and AD&D	2,424	2,424	1,706
Insurance - Group Medical	297,550	297,550	281,029
Insurance - Group Dental	28,520	28,520	27,244
Insurance - Supplemental Vision	608	608	-
Insurance - Supplemental Prescription Drug	225	225	-
Insurance - Unemployment Comp	11,960	11,960	11,283
Contractual Services			
Medical	59,132	59,132	20,451
R & M - Buildings	10,000	10,000	9,857
R & M - Communications Equipment	3,500	3,500	2,288
R & M - Fire and EMS Equipment	6,000	6,000	5,643
R & M - Office Equipment	2,160	2,160	2,160
R & M - Vehicles	120	120	109
R & M - Other Equipment	15,000	15,000	10,074
Advertising and Legal Publishing	1,500	1,500	842
Intergovernmental Fees and Dues	22,900	22,900	9,621
Janitorial	8,000	8,000	5,348
Printing and Copying Services	375	375	338

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Fire Department - Continued			
Contractual Services - Continued			
Professional Associations	\$ 2,011	2,011	135
Purchased Program Services	2,300	2,300	640
Telephone - Local, LD, Wireless, Pager	8,800	8,800	19,709
Training	2,500	2,500	1,809
Commodities			
Books and Publications	2,500	2,500	843
Computer Supplies	1,000	1,000	978
Concessions and Food	350	350	148
Copier Supplies	2,400	2,400	2,156
EMS Supplies	20,000	20,000	17,979
Firefighting Supplies	18,000	18,000	15,141
Office Supplies	2,500	2,500	2,408
Postage	200	200	33
Program Supplies	10,000	10,000	5,137
Service and Repair Parts	650	650	633
Small Tools	600	600	-
Training Supplies	3,000	3,000	-
Uniforms	20,000	20,000	63,737
Travel			
Conference and Meeting Registration	4,200	4,200	1,610
Local Mileage, Parking and Tolls	100	100	100
Lodging	9,000	9,000	3,205
Meals	3,900	3,900	1,264
	2,741,335	2,741,335	3,088,832
Total Public Safety	7,257,567	7,257,567	8,326,804

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Highways and Streets			
Forestry			
Personal Services			
Insurance - Group Life and AD&D	\$ -	-	48
Insurance - Group Medical	-	-	5,485
Contractual Services			
R & M - Public Works Equipment	1,000	1,000	1,000
Equipment Rental	1,000	1,000	-
Forestry and Landscaping Services	150,000	150,000	150,408
Professional Associations	1,500	1,500	1,465
Purchased Program Services	7,000	7,000	1,756
Telephone - Local, LD, Wireless, Pager	700	700	-
Training	1,000	1,000	2,004
Commodities			
Books and Publications	100	100	-
Landscaping Supplies	43,000	43,000	44,152
Program Supplies	3,000	3,000	4,187
Protective Clothing and Equipment	500	500	282
Service and Repair Parts	1,000	1,000	1,721
Small Tools	2,000	2,000	1,312
Uniforms	500	500	191
Travel			
Conference and Meeting Registration	300	300	-
Local Mileage, Parking and Tolls	50	50	-
Meals	50	50	-
	212,700	212,700	214,011

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Street Maintenance			
Personal Services			
Insurance - Group Life and AD&D	\$ -	-	84
Insurance - Group Medical	-	-	14,663
Insurance - Unemployment Comp	-	-	(387)
Contractual Services			
Engineering and Architectural	5,000	5,000	-
R & M - Other Equipment	500	500	-
Contract Labor	500	500	-
Equipment Rental	2,500	2,500	712
Intergovernmental Fees and Dues	100	100	-
Printing and Copying Services	2,000	2,000	-
Purchased Program Services	4,000	4,000	762
Street Light and Traffic Signals	60,000	60,000	56,656
Telephone - Local, LD, Wireless, Pager	600	600	-
Training	1,300	1,300	348
Other Contractual	500	500	-
Commodities			
Landscaping Supplies	3,000	3,000	1,550
Postage	3,000	3,000	-
Program Supplies	18,500	18,500	14,828
Protective Clothing and Equipment	500	500	-
Service and Repair Parts	5,000	5,000	-
Small Tools	500	500	11
Street Materials - Aggregate	10,000	10,000	11,806
Street Materials - Bituminum	8,000	8,000	11,902
Street Materials - Salt and Sand	50,000	50,000	151,956
Street Materials - Signs and Barricades	15,000	15,000	20,403
Street Materials - Other	7,500	7,500	2,300
Uniforms	500	500	-
Utilities - Public Way	135,000	135,000	246,173
Other Materials and Supplies	500	500	-
	334,000	334,000	533,767
Total Highways and Streets	546,700	546,700	747,778

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Culture and Recreation			
Parks Maintenance			
Personal Services			
Insurance - Group Life and AD&D	\$ -	-	12
Insurance - Group Medical	-	-	791
Contractual Services			
Engineering	2,000	2,000	-
R & M - Buildings	6,000	6,000	1,614
R & M - Recreation Equipment	5,000	5,000	1,621
Equipment Rental	10,000	10,000	2,354
Purchased Program Services	3,000	3,000	2,180
Commodities			
Landscaping and Planting Services	500	500	-
Program Supplies	8,000	8,000	7,199
Service and Repair Parts	1,000	1,000	275
Small Tools	100	100	-
Uniforms	200	200	50
	35,800	35,800	16,096
Parks and Recreation - Administrative			
Personal Services			
Wages - Full Time Salaried	141,625	141,625	58,867
Wages - Seasonal Hourly	75,973	75,973	102,695
Employer FICA / Medicare	16,214	16,214	12,222
Employer IMRF	25,455	25,455	10,713
Insurance - Group Life and AD&D	272	272	68
Insurance - Group Medical	13,685	13,685	18,033
Insurance - Group Dental	1,632	1,632	1,337
Insurance - Unemployment Comp	1,840	1,840	3,677
Contractual Services			
Medical	3,100	3,100	1,423
R & M - Office Equipment	300	300	214
R & M - Recreation Equipment	1,800	1,800	200
Advertising and Legal Publishing	700	700	255
Equipment Rental	400	400	532
Printing and Copying Services	375	375	119
Professional Associations	855	855	278

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Parks and Recreation - Administrative - Continued			
Contractual Services - Continued			
Purchased Program Services	\$ 60,000	60,000	67,810
Telephone - Local, LD, Wireless, Pager	1,500	1,500	-
Training	300	300	49
Other Contractual	-	-	452
Commodities			
Books and Publications	150	150	33
Computer Supplies	700	700	-
Concessions and Food	300	300	-
Office Supplies	400	400	342
Postage	3,500	3,500	3,368
Program Supplies	1,000	1,000	1,060
Uniforms	150	150	-
Other Materials and Supplies	1,000	1,000	88
Travel			
Conference and Meeting Registration	675	675	495
Purchased Transportation	250	250	-
	354,151	354,151	284,330
Youth Recreation Programs			
Commodities			
Advertising and Legal Publication	600	600	-
Training	165	165	-
Program Supplies	3,000	3,000	1,489
	3,765	3,765	1,489
Youth Sports Programs			
Commodities			
Program Supplies	1,045	1,045	1,356

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Summer Camp Program			
Contractual Services			
Facility Rental	\$ 475	475	-
Purchased Program Services	5,300	5,300	3,664
Training	205	205	205
Commodities			
Concessions and Food	175	175	115
Program Supplies	3,600	3,600	3,317
	9,755	9,755	7,301
Adult/Teen Recreation Program			
Commodities			
Program Supplies	600	600	14
Adult/Teen Sports and Fitness Program			
Commodities			
Program Supplies	600	600	521
Recreation Outings			
Contractual Services			
Purchased Program Services	9,000	9,000	7,849
Commodities			
Concessions and Food	200	200	-
Program Supplies	350	350	486
	9,550	9,550	8,335
Co-Operative Recreation Programs			
Contractual Services			
Contract Labor	-	-	1,965
Purchased Program Services	8,800	8,800	4,646
	8,800	8,800	6,611
Contract Recreation Programs			
Contractual Services			
Contract Labor	11,333	11,333	33,006
Facility Rental	2,300	2,300	2,310
	13,633	13,633	35,316

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Community Events			
Contractual Services			
Advertising and Legal Publishing	\$ 2,600	2,600	1,051
Equipment Rental	8,200	8,200	4,484
Janitorial	625	625	266
Printing and Copying Services	160	160	-
Purchased Program Services	19,300	19,300	5,880
Other Contractual	320	320	200
Commodities			
Awards	628	628	475
Concessions and Food	730	730	547
Program Supplies	1,236	1,236	1,302
Other Materials and Supplies	390	390	234
	34,189	34,189	14,439
Fourth of July Event			
Contractual Services			
Equipment Rental	420	420	420
Janitorial	620	620	270
Purchased Program Services	14,420	14,420	11,988
Commodities			
Awards	550	550	577
Concessions and Food	230	230	185
Program Supplies	220	220	211
	16,460	16,460	13,651
Total Culture and Recreation	488,348	488,348	389,459
Capital Outlay			
Conservation Commission			
Park Construction/Improvements	2,000	2,000	-
Special Events Committee			
Equipment - Other	2,000	2,000	-
Village Manager/General Administrative Services			
Equipment - Office	1,000	1,000	-
Finance Department			
Equipment - Office	1,000	1,000	1,071

VILLAGE OF BROOKFIELD, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Capital Outlay - Continued			
Information Services Department			
Equipment - Data Processing	\$ 100,000	100,000	62,738
Police Department			
Equipment - Communications	8,000	8,000	80
Equipment - Data Processing	11,800	11,800	111
Equipment - Office	5,400	5,400	5,079
Equipment - Public Safety	7,000	7,000	2,411
Public Works Administrative			
Equipment - Communications	500	500	70
Equipment - Office	500	500	137
Building Maintenance			
Building Acquisition/Improvements	30,000	30,000	17,843
Equipment - Other	5,900	5,900	7,035
Building and Code Enforcement			
Equipment - Communications	150	150	-
Equipment - Office	3,800	3,800	-
Parks Maintenance			
Parks Construction/Improvements	40,000	40,000	81,653
Street Maintenance			
Street System Improvements	160,000	160,000	68,165
Parks and Recreation - Administrative			
Building Acquisition/Improvements	12,500	12,500	12,686
Community Events			
Equipment - Other	1,000	1,000	-
Total Capital Outlay	392,550	392,550	259,079
Debt Service			
Interest and Fiscal Charges	-	-	17,055
Total Expenditures	12,490,005	12,490,005	14,246,906

VILLAGE OF BROOKFIELD, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 448,761	448,761	380,133
Expenditures			
Debt Service			
Principal Retirement	1,157,921	1,157,921	1,071,476
Interest	567,433	567,433	557,028
Fiscal Charges	3,950	3,950	6,120
Total Expenditures	1,729,304	1,729,304	1,634,624
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,280,543)	(1,280,543)	(1,254,491)
Other Financing Sources			
Transfers In	1,280,543	1,280,543	2,442,773
Net Change in Fund Balance	-	-	1,188,282
Fund Balance - Beginning			(1,184,737)
Fund Balance - Ending			3,545

VILLAGE OF BROOKFIELD, ILLINOIS**Debt Service Fund****Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement			
Series 1998 G.O. Bonds	\$ 15,000	15,000	15,000
Series 1998A G.O. Refunding Bonds	70,000	70,000	70,000
Series 1998B G.O. Refunding Bonds	125,000	125,000	125,000
Series 2000A G.O. Bonds	15,503	15,503	15,503
2002 Fire Truck Installment Contract	52,418	52,418	52,418
Series 2003 Debt Certificates	285,000	285,000	285,000
Series 2004 Debt Certificates	100,000	100,000	100,000
Series 2004A Refunding Bonds	140,000	140,000	140,000
Series 2004B Refunding Bonds	35,000	35,000	35,000
Series 2006B G.O. Bonds	140,000	140,000	140,000
2007 Pumper Truck Installment Contract	70,000	70,000	93,555
2007 Aerial Truck Installment Contract	30,000	30,000	-
2007 Telephone System	80,000	80,000	-
	<u>1,157,921</u>	<u>1,157,921</u>	<u>1,071,476</u>
Interest			
Series 1998 G.O. Bonds	10,525	10,525	10,525
Series 1998A G.O. Refunding Bonds	9,905	9,905	9,905
Series 1998B G.O. Refunding Bonds	24,377	24,377	24,377
2002 Fire Truck Installment Contract	11,532	11,532	11,479
Series 2003 Debt Certificates	193,033	193,033	193,032
Series 2004 Debt Certificates	48,400	48,400	48,400
Series 2004A Refunding Bonds	22,935	22,935	22,935
Series 2004B Refunding Bonds	6,210	6,210	6,210
Series 2006A G.O. Bonds	15,516	15,516	15,516
Series 2006B G.O. Bonds	175,000	175,000	180,975
2007 Pumper Truck Installment Contract	21,000	21,000	33,674
2007 Aerial Truck Installment Contract	9,000	9,000	-
2007 Telephone System	20,000	20,000	-
	<u>567,433</u>	<u>567,433</u>	<u>557,028</u>
Fiscal Charges	<u>3,950</u>	<u>3,950</u>	<u>6,120</u>
Total Expenditures	<u>1,729,304</u>	<u>1,729,304</u>	<u>1,634,624</u>

VILLAGE OF BROOKFIELD, ILLINOIS**Infrastructure Project - Capital Projects Fund****Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 420,000	420,000	2,995
Interest Income	10,000	10,000	-
Miscellaneous	-	-	301,739
Total Revenues	430,000	430,000	304,734
Expenditures			
Highways and Streets			
Contractual Services			
Engineering and Architectural	80,000	80,000	404,756
Other Professional Services	25,000	25,000	33,057
Capital Outlay			
Building Acquisition/Construction	225,000	225,000	218,465
Street System Construction/Improvements	1,050,000	1,050,000	1,452,783
Total Expenditures	1,380,000	1,380,000	2,109,061
Excess (Deficiency) of Revenues Over (Under) Expenditures	(950,000)	(950,000)	(1,804,327)
Other Financing Sources			
Transfers In	925,000	925,000	4,825,000
Net Change in Fund Balance	(25,000)	(25,000)	3,020,673
Fund Balance - Beginning			(3,016,299)
Fund Balance - Ending			4,374

VILLAGE OF BROOKFIELD, ILLINOIS

Combining Balance Sheet

**Nonmajor Governmental Funds
December 31, 2008**

	Special Revenue Fund	Capital Projects Funds		
	Motor Fuel Tax	Equipment Replacement	Ehlert Park Project	Totals
ASSETS				
Cash and Investments	\$ -	319,945	14,820	334,765
Due from Other Governments	87,605	-	-	87,605
Total Assets	87,605	319,945	14,820	422,370
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	-	-	12,692	12,692
Due to Other Funds	8,999	-	-	8,999
Total Liabilities	8,999	-	12,692	21,691
Fund Balances				
Unreserved	78,606	319,945	2,128	400,679
Total Liabilities and Fund Balances	87,605	319,945	14,820	422,370

VILLAGE OF BROOKFIELD, ILLINOIS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds Year Ended December 31, 2008

	Special Revenue Fund	Capital Projects Funds		
	Motor Fuel Tax	Equipment Replacement	Ehlert Park Project	Totals
Revenues				
Intergovernmental	\$ 503,133	-	398,000	901,133
Interest Income	17,246	-	-	17,246
Total Revenues	520,379	-	398,000	918,379
Expenditures				
General Government	-	-	39,374	39,374
Highways and Streets	406,429	-	-	406,429
Capital Outlay	-	387,707	993,853	1,381,560
Total Expenditures	406,429	387,707	1,033,227	1,827,363
Excess (Deficiency) of Revenues Over (Under) Expenditures	113,950	(387,707)	(635,227)	(908,984)
Other Financing Sources				
Transfers In	471,429	74,500	442,000	987,929
Net Change in Fund Balances	585,379	(313,207)	(193,227)	78,945
Fund Balances - Beginning	(506,773)	633,152	195,355	321,734
Fund Balances - Ending	78,606	319,945	2,128	400,679

VILLAGE OF BROOKFIELD, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Allotment	\$ 560,000	560,000	497,139
State Grants	320,000	320,000	5,994
Interest Income	25,000	25,000	17,246
Reimbursements	7,500	7,500	-
Total Revenues	912,500	912,500	520,379
Expenditures			
Highways and Streets			
Contractual Services			
Engineering and Architectural	267,000	267,000	251,445
Advertising and Legal	1,000	1,000	1,971
Street Lights and Traffic Signals	10,000	10,000	153,013
Other Contractual	550	550	-
Capital Outlay			
Street System Construction/Improvements	540,000	540,000	-
Sewer System Construction/Improvements	65,000	65,000	-
Total Expenditures	883,550	883,550	406,429
Excess (Deficiency) of Revenues Over (Under) Expenditures	28,950	28,950	113,950
Other Financing Sources (Uses)			
Transfers In	65,000	65,000	471,429
Transfers Out	(560,000)	(560,000)	-
	(495,000)	(495,000)	471,429
Net Change in Fund Balance	(466,050)	(466,050)	585,379
Fund Balance - Beginning			(506,773)
Fund Balance - Ending			78,606

VILLAGE OF BROOKFIELD, ILLINOIS**Equipment Replacement - Capital Projects Fund****Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Revenues			
Interest Income	\$ -	-	-
Expenditures			
Capital Outlay			
Equipment - Public Safety	120,500	120,500	355,031
Equipment - Vehicles	-	-	32,676
Total Expenditures	120,500	120,500	387,707
Excess (Deficiency) of Revenues Over (Under) Expenditures	(120,500)	(120,500)	(387,707)
Other Financing Sources			
Transfers In	74,500	74,500	74,500
Net Change in Fund Balance	(46,000)	(46,000)	(313,207)
Fund Balance - Beginning			633,152
Fund Balance - Ending			319,945

VILLAGE OF BROOKFIELD, ILLINOIS**Ehlert Park Project - Capital Projects Fund****Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 398,000	398,000	398,000
Expenditures			
General Government			
Contractual Services			
Other Professional Services	10,000	10,000	39,374
Capital Outlay			
Park Construction	400,000	400,000	993,853
Total Expenditures	410,000	410,000	1,033,227
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,000)	(12,000)	(635,227)
Other Financing Sources			
Transfers In	12,000	12,000	442,000
Net Change in Fund Balance	-	-	(193,227)
Fund Balance - Beginning			195,355
Fund Balance - Ending			2,128

VILLAGE OF BROOKFIELD, ILLINOIS**Water and Sewer - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,002,400	4,002,400	3,673,744
Fines and Forfeitures	60,000	60,000	72,427
Miscellaneous	10,000	10,000	17,518
Total Operating Revenues	4,072,400	4,072,400	3,763,689
Operating Expenses			
Operations			
Administration	700,408	700,408	730,481
Water Operations	1,918,500	1,918,500	2,119,472
Sewer Operations	26,400	26,400	14,749
Water and Sewer Capital Improvements	305,000	305,000	-
Depreciation	-	-	482,306
Total Operating Expenses	2,950,308	2,950,308	3,347,008
Operating Income	1,122,092	1,122,092	416,681
Nonoperating Revenues (Expenses)			
Interest Income	15,000	15,000	86,897
Connection Fees	4,000	4,000	3,800
Disposal of Capital Asset	-	-	6,594
Interest and Fiscal Charges	(248,388)	(248,388)	(174,130)
	(229,388)	(229,388)	(76,839)
Income Before Transfers	892,704	892,704	339,842
Transfers Out	(783,949)	(783,949)	(908,949)
Change in Net Assets	108,755	108,755	(569,107)
Net Assets - Beginning			15,631,028
Net Assets - Ending			15,061,921

VILLAGE OF BROOKFIELD, ILLINOIS**Water and Sewer - Enterprise Fund****Schedule of Operating Revenues - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Charges for Services			
Inspection Fee	\$ 700	700	-
Property Damage Charge	500	500	-
Water Sales	3,400,000	3,400,000	3,023,552
Water Meter Installation/Replacement	1,000	1,000	3,240
Sewer Charges	600,000	600,000	646,952
Construction Water Charge	200	200	-
	<u>4,002,400</u>	<u>4,002,400</u>	<u>3,673,744</u>
Fines and Forfeitures			
Late Payment Penalty	55,000	55,000	70,185
NSF Check Charge	5,000	5,000	2,242
	<u>60,000</u>	<u>60,000</u>	<u>72,427</u>
Miscellaneous			
Insurance Reimbursement	10,000	10,000	17,518
Total Operating Revenues	<u>4,072,400</u>	<u>4,072,400</u>	<u>3,763,689</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 68,307	68,307	65,279
Wages - Full Time Hourly	338,149	338,149	346,151
Wages - Overtime 1.5X	22,902	22,902	65,238
Tuition Reimbursement	2,300	2,300	-
Uniform Allowance	1,100	1,100	-
Pension - Regular	892	892	-
Other Compensation	1,000	1,000	-
Employer FICA / Medicare	32,004	32,004	33,240
Employer IMRF	50,746	50,746	466
Insurance - Group Life and AD&D	2,909	2,909	285
Insurance - Group Medical	62,553	62,553	59,370
Insurance - Group Dental	5,588	5,588	5,541
Insurance - Supplemental Vision	3,770	3,770	-
Insurance - Supplemental Prescription Drug	1,395	1,395	-
Insurance - Unemployment Comp	3,243	3,243	3,327
Contractual Services			
Audit	7,500	7,500	-
Data Processing	10,000	10,000	-
Legal - Review	20,000	20,000	16,197
R & M - Data Processing Equipment	800	800	-
Advertising and Legal Publishing	1,500	1,500	-
ISP's and Data Services	500	500	-
Liability Insurance	50,000	50,000	50,000
Printing and Copying Services	2,000	2,000	1,846
Telephone - Local, LD, Wireless, Pager	800	800	2,046
Training	2,000	2,000	189
Other Contractual	1,200	1,200	75,811
Commodities			
Computer Supplies	1,000	1,000	-
Office Supplies	250	250	8
Postage	6,000	6,000	5,487
	700,408	700,408	730,481

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Operations			
Personal Services			
Wages - Full Time Hourly	\$ -	-	(3,078)
Insurance - Group Life and AD&D	-	-	180
Insurance - Group Medical	-	-	43,665
Contractual Services			
Engineering and Architectural	-	-	28,002
R & M - Buildings	50,000	50,000	8,318
R & M - Vehicles	2,000	2,000	2,000
R & M - Water System Equipment	50,000	50,000	26,092
R & M - Other Equipment	1,000	1,000	884
Laundry Services	2,000	2,000	300
Professional Associations	350	350	343
Telephone - Local, LD, Wireless, Pager	3,000	3,000	1,845
Training	-	-	548
Utilities Location Service	1,500	1,500	1,213
Commodities			
Books and Publications	150	150	53
Fuel	37,000	37,000	89,406
Landscaping Supplies	8,000	8,000	10,950
Lubricants and Fluids	3,500	3,500	4
Program Supplies	-	-	12
Protective Clothing and Equipment	500	500	454
Service and Repair Parts	6,000	6,000	2,609
Street Materials - Aggregate	10,000	10,000	5,936
Street Materials - Bituminum	7,000	7,000	8,971
Uniforms	500	500	999

VILLAGE OF BROOKFIELD, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations - Continued			
Water Operations - Continued			
Commodities - Continued			
Utilities - Public Way	\$ 2,500	2,500	12,291
Water Purchases	1,700,000	1,700,000	1,852,044
Water System Supplies	30,000	30,000	21,908
Water System Repair Parts	3,000	3,000	1,296
Other Materials and Supplies	500	500	2,227
	<u>1,918,500</u>	<u>1,918,500</u>	<u>2,119,472</u>
Sewer Operations			
Contractual Services			
Engineering and Architectural	5,000	5,000	14,669
Advertising and Legal Publication	600	600	-
Contract Labor	2,500	2,500	-
Equipment Rental	2,000	2,000	-
Intergovernmental Fees and Dues	6,500	6,500	-
Purchased Program Services	6,000	6,000	-
Training	500	500	-
Commodities			
Program Supplies	100	100	-
Small Tools	200	200	-
Street Materials - Manhole Covers	3,000	3,000	80
	<u>26,400</u>	<u>26,400</u>	<u>14,749</u>
Water and Sewer Capital Improvements			
Water System Construction/Improvements	667,000	667,000	741,400
Equipment - Construction	35,000	35,000	-
Equipment - Water System	250,000	250,000	-
Sewer System Construction/Improvements	20,000	20,000	-
	<u>972,000</u>	<u>972,000</u>	<u>741,400</u>
Less Nonoperating Items			
Capital Assets Capitalized	(667,000)	(667,000)	(741,400)
	<u>305,000</u>	<u>305,000</u>	<u>-</u>
Total Operating Expenses	<u>2,950,308</u>	<u>2,950,308</u>	<u>2,864,702</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Garbage Charges	\$ 1,274,350	1,274,350	1,280,307
Operating Expenses			
Operations			
Administration	181,823	181,823	150,493
Cost of Sales and Services	1,303,500	1,303,500	1,363,828
Total Operating Expenses	1,485,323	1,485,323	1,514,321
Operating Income (Loss)	(210,973)	(210,973)	(234,014)
Nonoperating Revenues			
Interest Income	15,000	15,000	12,970
Income (Loss) Before Transfers	(195,973)	(195,973)	(221,044)
Transfers Out	(134,047)	(134,047)	(82,047)
Change in Net Assets	(330,020)	(330,020)	(303,091)
Net Assets - Beginning			413,029
Net Assets - Ending			109,938

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Operations			
Administration			
Personal Services			
Wages - Full Time Salaried	\$ 67,322	67,322	67,575
Wages - Full Time Hourly	34,975	34,975	32,952
Wages - Overtime 1.5X	504	504	1,954
Tuition Reimbursement	2,300	2,300	-
Other Compensation	1,000	1,000	-
Employer FICA / Medicare	7,592	7,592	8,412
Employer IMRF	12,421	12,421	466
Insurance - Group Life and AD&D	233	233	63
Insurance - Group Medical	15,249	15,249	28,274
Insurance - Group Dental	1,359	1,359	1,528
Insurance - Supplemental Vision	366	366	-
Insurance - Supplemental Prescription Drug	135	135	-
Insurance - Unemployment Comp	667	667	647
Contractual Services			
Audit	2,400	2,400	-
Data Processing	6,000	6,000	-
Legal - Review	10,000	10,000	8,622
ISP's and Data Services	125	125	-
Liability Insurance	14,000	14,000	-
Printing and Copying Services	2,000	2,000	-
Telephone - Local, LD, Wireless, Pager	175	175	-
Commodities			
Computer Supplies	200	200	-
Office Supplies	50	50	-
Postage	2,750	2,750	-
	181,823	181,823	150,493

VILLAGE OF BROOKFIELD, ILLINOIS

Garbage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Operations - Continued			
Cost of Sales and Services			
Contractual Services			
Garbage and Recycling	\$ 1,300,000	1,300,000	1,363,828
Commodities			
Merchandise For Resale	3,500	3,500	-
	<u>1,303,500</u>	<u>1,303,500</u>	<u>1,363,828</u>
Total Operating Expenses	<u>1,485,323</u>	<u>1,485,323</u>	<u>1,514,321</u>

VILLAGE OF BROOKFIELD, ILLINOIS**Pension Trust Funds****Combining Statement of Net Plan Assets
December 31, 2008**

	<u>Police Pension</u>	<u>Firefighters' Pension</u>	<u>Totals</u>
ASSETS			
Cash and Cash Equivalents	\$ 128,159	188,872	317,031
Investments			
State and Local Obligations	5,687,700	4,653,271	10,340,971
U.S. Government and Agency Obligations	1,180,845	671,908	1,852,753
Equities	3,008,149	2,537,947	5,546,096
Receivables - Accrued Interest	66,220	56,464	122,684
Due from Other Funds	<u>1,383</u>	<u>387,946</u>	<u>389,329</u>
Total Assets	10,072,456	8,496,408	18,568,864
LIABILITIES			
Accounts Payable	<u>-</u>	<u>1,350</u>	<u>1,350</u>
NET ASSETS			
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements.)	<u>10,072,456</u>	<u>8,495,058</u>	<u>18,567,514</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Net Plan Assets Year Ended December 31, 2008

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 665,462	382,731	1,048,193
Contributions - Plan Members	232,889	176,592	409,481
Total Contributions	898,351	559,323	1,457,674
Investment Income			
Interest Earned	413,956	552,198	966,154
Net Change in Fair Value	(1,392,045)	(1,091,625)	(2,483,670)
	(978,089)	(539,427)	(1,517,516)
Less Investment Expenses	(43,856)	(8,325)	(52,181)
	(1,021,945)	(547,752)	(1,569,697)
Total Additions	(123,594)	11,571	(112,023)
Deductions			
Administration	8,298	31,041	39,339
Benefits and Refunds	1,161,387	592,681	1,754,068
Total Deductions	1,169,685	623,722	1,793,407
Change in Net Assets	(1,293,279)	(612,151)	(1,905,430)
Net Plan Assets Held in Trust for Pension Benefits			
Beginning	11,365,735	9,107,209	20,472,944
Ending	10,072,456	8,495,058	18,567,514

VILLAGE OF BROOKFIELD, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Net Plan Assets - Budget and Actual Year Ended December 31, 2008

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 783,663	783,663	665,462
Contributions - Plan Members	269,653	269,653	232,889
Total Contributions	1,053,316	1,053,316	898,351
Investment Income			
Interest Income	400,200	400,200	413,956
Net Change in Fair Value	90,000	90,000	(1,392,045)
	490,200	490,200	(978,089)
Less Investment Expenses	(60,000)	(60,000)	(43,856)
	430,200	430,200	(1,021,945)
Total Additions	1,483,516	1,483,516	(123,594)
Deductions			
Administration	9,050	9,050	8,298
Benefits and Refunds			
Benefits	836,000	836,000	1,161,387
Total Deductions	845,050	845,050	1,169,685
Change in Net Assets	638,466	638,466	(1,293,279)
Net Plan Assets Held in Trust for Pension Benefits			
Beginning			11,365,735
Ending			10,072,456

VILLAGE OF BROOKFIELD, ILLINOIS**Firefighters' Pension - Pension Trust Fund****Schedule of Changes in Net Plan Assets - Budget and Actual
Year Ended December 31, 2008**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 335,895	335,895	382,731
Contributions - Plan Members	183,251	183,251	176,592
Total Contributions	519,146	519,146	559,323
Investment Income			
Interest Income	450,000	450,000	552,198
Net Change in Fair Value	200,000	200,000	(1,091,625)
	650,000	650,000	(539,427)
Less Investment Expenses	(32,000)	(32,000)	(8,325)
	618,000	618,000	(547,752)
Total Additions	1,137,146	1,137,146	11,571
Deductions			
Administration	4,850	4,850	31,041
Benefits and Refunds			
Benefits	482,000	482,000	592,681
Total Deductions	486,850	486,850	623,722
Change in Net Assets	650,296	650,296	(612,151)
Net Plan Assets Held in Trust for Pension Benefits			
Beginning			9,107,209
Ending			8,495,058

VILLAGE OF BROOKFIELD, ILLINOIS

Special Assessments - Agency Fund

**Statement of Changes in Assets and Liabilities
Year Ended December 31, 2008**

	<u>Beginning</u> <u>Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u> <u>Balances</u>
ASSETS				
Cash and Investments	\$ 415,064	442,060	-	857,124
Receivables - Net of Allowances				
Other	11,395	57,577	-	68,972
Total Assets	426,459	499,637	-	926,096
LIABILITIES				
Due to Bondholders	426,459	499,637	-	926,096

SUPPLEMENTAL SECTION

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 1998 (Alternate Revenue Source)
Special Service Area Number 6 Improvements
December 31, 2008

Date of Issue	July 15, 1998
Date of Maturity	December 1, 2017
Authorized Issue	\$410,000
Denomination of Bonds	\$5,000
Interest Rates	4.15% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	American National Bank and Trust, Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 15,000	9,850	24,850
2010	20,000	9,123	29,123
2011	20,000	8,152	28,152
2012	20,000	7,183	27,183
2013	25,000	6,212	31,212
2014	25,000	5,000	30,000
2015	25,000	3,750	28,750
2016	25,000	2,500	27,500
2017	25,000	1,250	26,250
	200,000	53,020	253,020

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 1998A (Alternate Revenue Source)
Special Service Area Number 1 and 2 Improvements
December 31, 2008

Date of Issue	February 1, 1998
Date of Maturity	December 1, 2010
Authorized Issue	\$750,000
Denomination of Bonds	\$5,000
Interest Rates	4.25% to 4.55%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	American National Bank and Trust, Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 70,000	6,790	76,790
2010	80,000	3,640	83,640
	<u>150,000</u>	<u>10,430</u>	<u>160,430</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 1998B (Alternate Revenue Source)
Special Service Area Number 3 Improvements
December 31, 2008

Date of Issue	February 1, 1998
Date of Maturity	December 1, 2011
Authorized Issue	\$1,405,000
Denomination of Bonds	\$5,000
Interest Rates	4.25% to 4.55%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	American National Bank and Trust, Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 135,000	18,815	153,815
2010	135,000	12,740	147,740
2011	145,000	6,598	151,598
	415,000	38,153	453,153

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2000 (Alternate Revenue Source)

Waterworks and Sewerage System Improvements

December 31, 2008

Date of Issue	April 15, 2000
Date of Maturity	December 1, 2019
Authorized Issue	\$2,760,000
Denomination of Bonds	\$5,000
Interest Rates	5.25% to 5.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	American National Bank and Trust, Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 135,000	105,263	240,263
2010	145,000	98,175	243,175
2011	150,000	90,562	240,562
2012	160,000	82,688	242,688
2013	165,000	74,287	239,287
2014	175,000	65,625	240,625
2015	185,000	56,350	241,350
2016	195,000	46,453	241,453
2017	205,000	35,922	240,922
2018	220,000	24,750	244,750
2019	230,000	12,650	242,650
	<u>1,965,000</u>	<u>692,725</u>	<u>2,657,725</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2000A (Alternate Revenue Source)

Special Service Area Number 7 Improvements

December 31, 2008

Date of Issue	October 15, 2000
Date of Maturity	December 1, 2019
Authorized Issue	\$345,000
Denomination of Bonds	\$5,000
Interest Rate	5.95%
Interest Dates	December 1
Principal Maturity Date	December 1
Payable at	First National Bank of Brookfield

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 16,426	14,594	31,020
2010	17,403	13,616	31,019
2011	18,439	12,581	31,020
2012	19,536	11,484	31,020
2013	20,698	10,322	31,020
2014	21,930	9,090	31,020
2015	23,234	7,785	31,019
2016	24,617	6,403	31,020
2017	26,081	4,938	31,019
2018	27,633	3,386	31,019
2019	29,277	1,742	31,019
	<u>245,274</u>	<u>95,941</u>	<u>341,215</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2004A (Alternate Revenue Source)
Special Service Area Number 4 Improvements
December 31, 2008

Date of Issue	April 15, 2004
Date of Maturity	December 1, 2012
Authorized Issue	\$1,245,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% to 3.40%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 145,000	19,435	164,435
2010	150,000	15,375	165,375
2011	155,000	10,725	165,725
2012	165,000	5,610	170,610
	<u>615,000</u>	<u>51,145</u>	<u>666,145</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2004B (Alternate Revenue Source)

Special Service Area Number 4 Improvements

December 31, 2008

Date of Issue	April 15, 2004
Date of Maturity	December 1, 2012
Authorized Issue	\$334,000
Denomination of Bonds	\$5,000
Interest Rates	4.25% to 4.55%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 35,000	5,230	40,230
2010	40,000	4,250	44,250
2011	40,000	2,890	42,890
2012	45,000	1,530	46,530
	160,000	13,900	173,900

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2006A (Alternate Revenue Source) Waterworks and Sewerage System Improvements December 31, 2008

Date of Issue	June 12, 2006
Date of Maturity	December 1, 2026
Authorized Issue	\$3,085,000
Denomination of Bonds	\$5,000
Interest Rate	3.90% - 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ -	124,488	124,488
2010	130,000	124,488	254,488
2011	135,000	119,418	254,418
2012	140,000	114,154	254,154
2013	145,000	108,694	253,694
2014	150,000	103,038	253,038
2015	160,000	97,188	257,188
2016	165,000	90,948	255,948
2017	170,000	84,514	254,514
2018	180,000	77,714	257,714
2019	185,000	70,514	255,514
2020	190,000	63,022	253,022
2021	200,000	55,326	255,326
2022	210,000	47,126	257,126
2023	220,000	38,516	258,516
2024	225,000	29,442	254,442
2025	235,000	20,160	255,160
2026	245,000	10,290	255,290
	3,085,000	1,379,040	4,464,040

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2006B (Alternate Revenue Source)

Street Improvements

December 31, 2008

Date of Issue	June 12, 2006
Date of Maturity	December 1, 2026
Authorized Issue	\$4,485,000
Denomination of Bonds	\$5,000
Interest Rate	3.90% - 4.20%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 140,000	175,514	315,514
2010	150,000	170,056	320,056
2011	160,000	164,206	324,206
2012	170,000	157,966	327,966
2013	180,000	151,336	331,336
2014	190,000	144,314	334,314
2015	200,000	136,904	336,904
2016	210,000	129,106	339,106
2017	225,000	120,914	345,914
2018	240,000	111,914	351,914
2019	250,000	102,314	352,314
2020	265,000	92,190	357,190
2021	285,000	81,458	366,458
2022	300,000	69,772	369,772
2023	315,000	57,472	372,472
2024	335,000	44,478	379,478
2025	355,000	30,660	385,660
2026	375,000	15,750	390,750
	4,345,000	1,956,324	6,301,324

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Debt Certificates of 2003

General Infrastructure Improvements

December 31, 2008

Date of Issue	July 15, 2003
Date of Maturity	December 1, 2022
Authorized Issue	\$6,230,000
Interest Rates	2.40% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 295,000	186,192	481,192
2010	300,000	178,080	478,080
2011	310,000	169,380	479,380
2012	320,000	159,460	479,460
2013	330,000	149,060	479,060
2014	340,000	138,005	478,005
2015	355,000	126,105	481,105
2016	365,000	113,325	478,325
2017	380,000	99,820	479,820
2018	395,000	85,190	480,190
2019	410,000	69,390	479,390
2020	430,000	53,400	483,400
2021	445,000	36,200	481,200
2022	460,000	18,400	478,400
	5,135,000	1,582,007	6,717,007

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Debt Certificates of 2004

Park Land Acquisition

December 31, 2008

Date of Issue	February 18, 2004
Date of Maturity	December 1, 2019
Authorized Issue	\$1,500,000
Interest Rates	2.10% to 4.70%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 100,000	45,150	145,150
2010	100,000	41,700	141,700
2011	100,000	38,050	138,050
2012	100,000	34,250	134,250
2013	100,000	30,250	130,250
2014	100,000	26,200	126,200
2015	100,000	22,100	122,100
2016	100,000	17,900	117,900
2017	100,000	13,600	113,600
2018	100,000	9,200	109,200
2019	100,000	4,700	104,700
	<u>1,100,000</u>	<u>283,100</u>	<u>1,383,100</u>

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2001

Aerial Fire Truck Purchase

December 31, 2008

Date of Contract	September 28, 2001
Date of Maturity	September 28, 2011
Original Amount of Contract	\$524,180
Interest Rate	5.50%
Interest Dates	March 28 and September 28
Payable to	Mid-America Truck and Equipment Co., Inc.

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 52,418	8,649	61,067
2010	52,418	5,766	58,184
2011	52,418	2,883	55,301
	157,254	17,298	174,552

VILLAGE OF BROOKFIELD, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2007

E-One Pumper Purchase

December 31, 2008

Date of Contract	September 13, 2007
Date of Maturity	September 13, 2014
Original Amount of Contract	\$750,000
Interest Rate	4.49%
Interest Dates	September 13
Payable to	Tax Exempt Leasing Corporation

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending December 31	Principal	Interest	Totals
2009	\$ 97,755	29,474	127,229
2010	102,144	25,085	127,229
2011	106,731	20,499	127,230
2012	111,523	15,707	127,230
2013	116,530	10,699	127,229
2014	121,762	5,467	127,229
	656,445	106,931	763,376

STATISTICAL SECTION

(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF BROOKFIELD, ILLINOIS

Net Assets By Component - Last Six Fiscal Years December 31, 2008 (Unaudited)

	4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
Governmental Activities						
Invested in Capital Assets, Net of Related Debt	\$ 7,348,782	9,701,034	11,067,651	11,519,558	12,532,444	15,055,208
Restricted	917,310	1,613,986	805,265	452,894	-	-
Unrestricted	4,056,550	939,974	256,401	(179,419)	(1,506,203)	(2,646,892)
Total Governmental Activities Net Assets	12,322,642	12,254,994	12,129,317	11,793,033	11,026,241	12,408,316
Business-Type Activities						
Invested in Capital Assets, Net of Related Debt	10,089,071	10,281,274	10,100,350	11,532,729	11,487,030	11,876,124
Unrestricted	6,724,531	6,889,993	7,442,061	5,699,527	4,557,027	3,295,735
Total Business-Type Activities Net Assets	16,813,602	17,171,267	17,542,411	17,232,256	16,044,057	15,171,859
Total Primary Government						
Invested in Capital Assets, Net of Related Debt	17,437,853	19,982,308	21,168,001	23,052,287	24,019,474	26,931,332
Restricted	917,310	1,613,986	805,265	452,894	-	-
Unrestricted	10,781,081	7,829,967	7,698,462	5,520,108	3,050,824	648,843
Total Primary Government Net Assets	29,136,244	29,426,261	29,671,728	29,025,289	27,070,298	27,580,175

Source: Village Records

Note: April 30, 2004 was the first year the Village implemented GASB No. 34.

VILLAGE OF BROOKFIELD, ILLINOIS

Changes in Net Assets - Last Four Fiscal Years December 31, 2008 (Unaudited)

	4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
Expenses						
Governmental Activities						
General Government	\$ 3,171,552	2,840,676	2,565,705	2,937,945	2,675,068	4,641,217
Public Safety	6,170,408	6,886,722	7,528,348	8,340,025	5,552,003	8,605,566
Highways and Streets	2,924,939	2,858,018	2,710,297	3,538,985	2,030,350	1,786,564
Culture and Recreation	505,042	489,696	462,972	461,583	337,067	424,551
Interest On Long-Term Debt	405,690	435,606	415,305	527,341	376,973	569,441
	<u>13,177,631</u>	<u>13,510,718</u>	<u>13,682,627</u>	<u>15,805,879</u>	<u>10,971,461</u>	<u>16,027,339</u>
Business-Type Activities						
Water and Sewer	2,813,293	2,928,244	3,137,590	3,499,082	2,434,021	3,514,544
Garbage	1,223,558	1,219,664	1,238,890	1,269,915	1,001,924	1,514,321
	<u>4,036,851</u>	<u>4,147,908</u>	<u>4,376,480</u>	<u>4,768,997</u>	<u>3,435,945</u>	<u>5,028,865</u>
Total Primary Government Expenses	<u>17,214,482</u>	<u>17,658,626</u>	<u>18,059,107</u>	<u>20,574,876</u>	<u>14,407,406</u>	<u>21,056,204</u>
Program Revenues						
Governmental Activities						
Charges for Services						
General Government	1,144,821	439,458	429,015	434,651	399,529	483,208
Public Safety	447,915	871,433	732,722	868,419	573,872	1,028,009
Highways And Streets	36,845	377,706	378,900	336,576	352,674	453,336
Culture And Recreation	211,836	282,130	233,996	141,861	95,014	155,870
Operating Grants / Contributions	587,626	838,623	857,999	197,439	32,833	257,639
Capital Grants / Contributions	1,033,898	441,540	-	-	-	398,000
	<u>3,462,941</u>	<u>3,250,890</u>	<u>2,632,632</u>	<u>1,978,946</u>	<u>1,453,922</u>	<u>2,776,062</u>
Business-Type Activities						
Charges for Services						
Water and Sewer	3,639,327	3,675,087	4,048,346	3,965,856	2,350,341	3,767,489
Garbage	1,261,218	1,243,029	1,089,138	1,289,615	821,737	1,280,307
	<u>4,900,545</u>	<u>4,918,116</u>	<u>5,137,484</u>	<u>5,255,471</u>	<u>3,172,078</u>	<u>5,047,796</u>
Total Primary Government Program Revenues	<u>8,363,486</u>	<u>8,169,006</u>	<u>7,770,116</u>	<u>7,234,417</u>	<u>4,626,000</u>	<u>7,823,858</u>

	4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
Net (Expense)/Revenue						
Governmental Activities	\$ (9,714,690)	(10,259,828)	(11,049,995)	(13,826,933)	(9,517,539)	(13,251,277)
Business-Type Activities	863,694	770,208	761,004	486,474	(263,867)	18,931
Total Primary Government						
Net Revenue (Expense)	(8,850,996)	(9,489,620)	(10,288,991)	(13,340,459)	(9,781,406)	(13,232,346)
General Revenues						
Governmental Activities						
Taxes						
Property Taxes	5,570,099	5,313,738	6,112,718	6,247,302	3,589,196	7,114,895
Utility Taxes	1,480,697	1,564,151	1,825,844	821,530	510,000	969,108
State Income Tax	1,151,292	1,329,859	1,476,254	1,895,263	1,198,037	2,089,485
State Sales Tax	631,099	639,013	652,948	1,083,026	857,051	1,190,482
Other State Shared Taxes	276,295	290,504	333,543	1,448,185	930,458	1,320,536
Investment Earnings	206,756	165,707	194,713	381,262	151,025	87,414
Miscellaneous	220,946	12,199	185,402	541,111	466,569	770,437
Sale of Capital Assets	-	327,622	-	-	-	-
Transfers	-	499,650	357,500	1,072,970	1,048,411	990,996
	9,537,184	10,142,443	11,138,922	13,490,649	8,750,747	14,533,353
Business-Type Activities						
Investment Earnings	62,006	87,107	177,570	276,341	124,079	99,867
Transfers	-	(499,650)	(357,500)	(1,072,970)	(1,048,411)	(990,996)
	62,006	(412,543)	(179,930)	(796,629)	(924,332)	(891,129)
Total Primary Government	9,599,190	9,729,900	10,958,992	12,694,020	7,826,415	13,642,224
Change in Net Assets						
Governmental Activities	(177,506)	(117,385)	88,927	(336,284)	(766,792)	1,282,076
Business-Type Activities	925,700	357,665	581,074	(310,155)	(1,188,199)	(872,198)
Total Primary Government	748,194	240,280	670,001	(646,439)	(1,954,991)	409,878

Source: Village Records

Note: April 30, 2004 was the first year the Village implemented GASB No. 34.

VILLAGE OF BROOKFIELD, ILLINOIS

Governmental Activities Tax Revenues by Source - Last Ten Fiscal Years (Accrual Basis of Accounting) December 31, 2008 (Unaudited)

Fiscal Year	Property Taxes	Utility Taxes	State Income Tax	State Sales Tax
4/30/2000	\$ -	-	-	-
4/30/2001	-	-	-	-
4/30/2002	-	-	-	-
4/30/2003	-	-	-	-
4/30/2004	5,570,099	1,480,697	1,151,292	631,099
4/30/2005	5,313,738	1,564,151	1,329,859	639,013
4/30/2006	6,112,718	1,825,844	1,476,254	652,948
4/30/2007	6,247,302	821,530	1,663,804	1,083,026
12/31/2007	3,589,196	510,000	1,198,037	857,051
12/31/2008	7,114,895	969,108	1,804,544	1,190,482

Source: Village Records

Motor Fuel Tax	State Use Tax	Personal Property Replacement Tax	Other State Shared Taxes	Total
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
548,936	205,760	47,759	22,776	9,658,418
549,663	204,153	52,162	34,189	9,686,928
546,291	229,966	69,238	22,815	10,936,074
560,555	231,459	56,521	1,391,664	12,055,861
356,082	177,510	44,451	593,902	7,326,229
497,139	284,941	64,911	858,486	12,784,506

VILLAGE OF BROOKFIELD, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2008 (Unaudited)

	4/30/2000	4/30/2001	4/30/2002	4/30/2003
General Fund				
Reserved	\$ 624,893	886,322	988,788	845,583
Unreserved	4,753,751	3,437,453	4,186,906	1,881,388
Total General Fund	5,378,644	4,323,775	5,175,694	2,726,971
All Other Governmental Funds				
Reserved	-	-	-	-
Unreserved, Reported in				
Special Revenue Fund	2,721,321	3,265,088	1,445,932	1,626,964
Debt Service Funds	159,995	457,045	(143,554)	4
Capital Project Funds	761,861	1,523,028	472,936	89,120
Total All Other Governmental Funds	3,643,177	5,245,161	1,775,314	1,716,088

Source: Village Records

4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
310,095	232,168	439,830	539,652	714,825	449,220
2,472,686	2,419,296	2,447,610	6,583,910	6,337,520	(93,314)
2,782,781	2,651,464	2,887,440	7,123,562	7,052,345	355,906
-	929,699	805,265	452,894	-	-
1,329,085	1,189,846	-	-	(506,773)	78,606
(197,990)	44	(146,473)	(255,629)	(1,184,737)	3,545
3,256,895	24,622	142,521	(846,997)	(2,187,792)	326,447
4,387,990	2,144,211	801,313	(649,732)	(3,879,302)	408,598

VILLAGE OF BROOKFIELD, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2008 (Unaudited)

	4/30/2000	4/30/2001	4/30/2002	4/30/2003
Revenues				
Taxes	\$ 7,858,510	8,330,774	7,344,715	7,732,828
Licenses and Permits	654,125	691,868	810,342	684,799
Intergovernmental	-	-	-	97,313
Charges for Services	321,219	303,253	601,791	491,467
Fines and Forfeitures	255,445	247,214	203,609	197,489
Interest	257,871	369,945	481,112	45,960
Miscellaneous	1,743,608	2,535,652	1,356,534	362,888
Total Revenues	11,090,778	12,478,706	10,798,103	9,612,744
Expenditures				
Current				
General Government	2,879,889	3,478,742	3,729,350	3,635,388
Public Safety	3,746,126	4,057,650	4,491,708	4,413,784
Highways and Streets	1,617,414	1,381,935	2,101,369	2,192,187
Culture and Recreation	266,081	275,499	304,101	264,661
Capital Outlay	985,733	3,170,636	2,005,952	649,455
Debt Service				
Principal	560,000	400,000	637,869	708,378
Interest and Fiscal Charges	311,141	75,347	267,768	276,277
Total Expenditures	10,366,384	12,839,809	13,538,117	12,140,130
Excess (Deficiency) of Revenues Over (Under) Expenditures	724,394	(361,103)	(2,740,014)	(2,527,386)
Other Financing Sources (Uses)				
Debt Issuance	-	345,000	-	-
Sale of Capital Assets	-	-	-	-
Transfers In	992,428	629,527	-	408,875
Transfers Out	-	(4,390)	(33,716)	-
	992,428	970,137	(33,716)	408,875
Net Change in Fund Balances	1,716,822	609,034	(2,773,730)	(2,118,511)
Debt Service as a Percentage of Noncapital Expenditures	9.3%	4.9%	7.9%	8.6%

Source: Village Records

4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
9,776,762	9,815,251	10,401,307	7,068,832	4,099,196	8,084,003
674,029	786,657	779,048	849,286	754,524	983,003
837,574	421,050	857,999	4,623,913	3,018,379	5,359,137
535,849	722,697	742,060	680,689	483,168	755,066
192,386	253,448	253,525	251,532	183,397	379,359
205,750	165,257	194,713	381,262	151,025	87,414
236,695	317,438	185,402	515,851	438,894	770,437
12,459,045	12,481,798	13,414,054	14,371,365	9,128,583	16,418,419
2,439,427	2,265,292	2,484,809	2,725,237	2,633,364	4,546,105
5,982,022	6,526,788	7,158,983	7,931,907	5,246,229	8,326,804
2,175,027	2,010,784	1,938,553	2,269,719	879,436	1,592,020
481,225	451,752	436,206	427,297	292,977	389,459
6,110,558	3,143,474	1,650,480	2,542,547	3,822,752	3,311,887
1,894,030	380,721	784,453	810,229	822,051	1,071,476
242,846	495,406	424,992	462,582	558,647	580,203
19,325,135	15,274,217	14,878,476	17,169,518	14,255,456	19,817,954
(6,866,090)	(2,792,419)	(1,464,422)	(2,798,153)	(5,126,873)	(3,399,535)
9,569,636	-	-	4,485,000	750,000	-
24,165	327,622	-	25,260	27,675	-
-	499,650	1,122,500	2,192,670	4,234,638	8,678,610
-	-	(765,000)	(1,119,700)	(3,168,227)	(7,687,614)
9,593,801	827,272	357,500	5,583,230	1,844,086	990,996
2,727,711	(1,965,147)	(1,106,922)	2,785,077	(3,282,787)	(2,408,539)
16.2%	7.2%	9.1%	8.5%	13.0%	10.5%

VILLAGE OF BROOKFIELD, ILLINOIS

Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years

(Amounts in Thousands)

December 31, 2008 (Unaudited)

Tax Levy Year	Real Property Equalized Assessed Value		Less: Exemptions	Total Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Equalized Assessed Value as a Percentage of Actual Value
	Real Estate	Railroad					
1998	\$ 238,584	\$ 288	\$ 30,056	\$ 208,816	1.508	\$ 716,616	33%
1999	240,156	361	30,272	210,245	1.374	721,551	33%
2000	264,527	369	29,972	234,924	1.446	794,688	33%
2001	268,819	398	31,167	238,050	1.447	807,651	33%
2002	344,313	510	39,920	304,903	1.565	1,034,469	33%
2003	343,210	508	39,792	303,926	1.673	1,031,154	33%
2004	355,114	299	40,298	315,115	1.748	1,066,239	33%
2005	459,509	276	85,628	374,157	1.577	1,122,471	33%
2006	482,691	289	104,424	378,556	1,699	1,135,668	33%
2007	506,440	326	103,532	403,234	1,693	1,209,702	33%

N/A - Not Currently Available

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

Property Tax Rates (Per \$100 of EAV)

Direct and Overlapping Governments

Last Ten Fiscal Years

December 31, 2008 (Unaudited)

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Property Tax Rates (Per \$100 of EAV) Direct and Overlapping Governments - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Taxing Body	Tax Levy Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Direct Rates										
Village of Brookfield										
Corporate	0.060	0.054	0.092	0.111	0.161	0.167	0.168	0.092	0.405	0.412
Bond & Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Police Pension	0.087	0.087	0.094	0.095	0.090	0.103	0.155	0.197	0.223	0.172
Fire Pension	0.062	0.061	0.049	0.049	0.047	0.053	0.075	0.084	0.108	0.089
IMRF	0.082	0.073	0.069	0.060	0.046	0.051	0.061	0.069	0.000	0.000
Playgrounds & Rec	0.083	0.078	0.083	0.080	0.062	0.066	0.072	0.062	0.000	0.000
Fire Protection	0.371	0.337	0.356	0.353	0.452	0.484	0.505	0.438	0.370	0.453
Police Protection	0.278	0.253	0.267	0.264	0.452	0.484	0.505	0.438	0.584	0.566
Social Security	0.083	0.074	0.082	0.090	0.069	0.062	0.057	0.062	0.000	0.000
Audit	0.009	0.003	0.010	0.008	0.006	0.006	0.007	0.004	0.000	0.000
Liability Insurance	0.000	0.000	0.000	0.000	0.000	0.050	0.052	0.054	0.000	0.000
Ambulance Service	0.238	0.217	0.229	0.221	0.093	0.094	0.041	0.036	0.000	0.000
Workers Compensation	0.144	0.128	0.106	0.108	0.082	0.050	0.044	0.041	0.000	0.000
Unemployment Insurance	0.010	0.009	0.010	0.007	0.005	0.004	0.007	0.000	0.000	0.000
Total Village Levy	1.508	1.374	1.446	1.447	1.565	1.673	1.748	1.577	1.690	1.692
Overlapping Governments										
Brookfield Public Library	0.267	0.243	0.257	0.252	0.197	0.208	0.320	0.333	0.369	0.191
Special Service Area #1	1.076	0.999	1.007	1.018	0.852	abated	0.842	0.718	0.741	0.679
Special Service Area #2	1.359	1.274	1.293	1.289	1.063	abated	1.061	0.888	0.909	0.824
Special Service Area #3	1.588	1.335	1.275	1.249	1.381	abated	1.013	0.817	1.093	0.417
Special Service Area #4	1.815	1.597	1.661	1.543	1.229	abated	1.190	0.213	1.013	0.957
Special Service Area #5	1.622	1.353	1.297	1.219	0.928	0.000	0.000	0.000	0.000	0.000
Special Service Area #6	0.000	1.033	1.430	1.111	0.937	abated	0.891	0.748	0.726	0.669
Special Service Area #7	0.000	0.000	0.833	0.801	0.640	abated	0.622	0.506	0.510	0.474
Cook Co. Consolidated Elections	0.000	0.023	0.000	0.032	0.000	0.029	0.000	0.000	0.000	0.012
Cook Co. Forest Preserve District	0.072	0.070	0.069	0.067	0.061	0.059	0.060	0.060	0.057	0.053
Cook Co. Health Facilities	0.238	0.236	0.219	0.201	0.156	0.142	0.000	0.000	0.081	0.081
County of Cook	0.673	0.618	0.605	0.545	0.534	0.488	0.593	0.593	0.500	0.446
Total Cook County Levies	0.983	0.947	0.893	0.845	0.751	0.718	0.653	0.653	0.638	0.592

VILLAGE OF BROOKFIELD, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago December 31, 2008 (Unaudited)

Tax Payer	Rank	Current Year - 2008		Rank	Nine Years Ago - 1999	
		Equalized Assessed Value	% of Total		Equalized Assessed Value	% of Total
Spy Glass Industries	1	2,605,983	0.23%	N/A	N/A	N/A
Willow Farm Prod.	2	1,752,217	0.16%	N/A	N/A	N/A
Stocker Hinge Mfg.	3	1,585,251	0.14%	N/A	N/A	N/A
Individual	4	1,567,490	0.14%	N/A	N/A	N/A
Agency Facilities	5	1,467,070	0.13%	N/A	N/A	N/A
Albertsons Property	6	1,317,973	0.12%	N/A	N/A	N/A
First National Bank of Brookfield	7	1,165,120	0.10%	N/A	N/A	N/A
CVS Pharmacy	8	1,050,255	0.09%	N/A	N/A	N/A
CRS Tax Department	9	1,020,883	0.09%	N/A	N/A	N/A
Colony Motel	10	684,854	0.06%	N/A	N/A	N/A
		<u>14,217,096</u>	<u>1.27%</u>		<u>N/A</u>	<u>N/A</u>

N/A - Information for Nine Years Ago is not available.

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Levy Year	Total Extended Levy	Collected within the Fiscal Year of the Levy		Collections/ Refunds in Subsequent Years	Total Collections to Date	
		Amount	% of Levy		Amount	% of Levy
1998	\$ 3,560,389	\$ N/A	N/A	\$ N/A	\$ 3,524,619	99.00%
1999	3,654,473	N/A	N/A	N/A	3,675,653	100.58%
2000	3,781,142	N/A	N/A	N/A	3,752,296	99.24%
2001	3,905,105	N/A	N/A	N/A	3,875,838	99.25%
2002	5,278,999	N/A	N/A	N/A	5,253,161	99.51%
2003	5,108,509	N/A	N/A	N/A	5,032,855	98.52%
2004	5,941,801	N/A	N/A	N/A	5,848,808	98.43%
2005	6,502,111	N/A	N/A	N/A	6,108,823	93.95%
2006	6,905,043	N/A	N/A	N/A	6,599,276	95.57%
2007	6,825,244	N/A	N/A	N/A	6,717,263	98.42%

N/A - Not Currently Available

Note: Illinois property taxes are levied and collected one year in arrears of the assessment year.
Includes corporate and special service area levies.

Source: Cook County Clerk
Cook County Treasurer

VILLAGE OF BROOKFIELD, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds	General Obligation Certificates	Revenue Bonds	Installment Contracts
4/30/2000	\$ 4,445,000	\$ -	\$ 40,000	\$ 70,000
4/30/2001	4,500,000	-	30,000	60,000
4/30/2002	4,192,131	-	20,000	574,180
4/30/2003	3,876,171	-	10,000	511,762
4/30/2004	3,633,559	7,730,000	-	449,344
4/30/2005	3,315,256	7,730,000	-	386,926
4/30/2006	2,953,221	7,370,000	-	324,508
4/30/2007	7,060,410	7,000,000	-	262,090
12/31/2007	6,670,777	6,620,000	-	959,672
12/31/2008	6,130,274	6,235,000	-	813,699

Source: Village Records

Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
General Obligation Bonds	Installment Contracts			
\$ 4,365,000	\$ 116,812	\$ 9,036,812	1.95%	473.50
4,070,000	75,991	8,735,991	1.88%	457.74
3,760,000	42,185	8,588,496	1.85%	450.01
3,340,000	-	7,737,933	1.67%	405.45
2,905,000	-	14,717,903	3.24%	787.98
2,445,000	-	13,877,182	3.06%	742.97
2,335,000	-	12,982,729	2.86%	695.08
5,305,000	-	19,627,500	4.32%	1,050.84
5,180,000	-	19,430,449	4.28%	1,040.29
5,050,000	-	18,228,973	4.02%	975.96

VILLAGE OF BROOKFIELD, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Amount Available	Total	Percentage of Equalized Assessed Value of Property	Per Capita
4/30/2000	\$ 8,810,000	\$ 159,995	\$ 8,650,005	4.11%	\$ 453
4/30/2001	8,570,000	457,045	8,112,955	3.45%	425
4/30/2002	7,952,131	-	7,952,131	3.34%	417
4/30/2003	7,216,171	4	7,216,167	2.37%	378
4/30/2004	14,268,559	-	14,268,559	4.69%	764
4/30/2005	13,490,256	44	13,490,212	4.28%	722
4/30/2006	12,658,221	-	12,658,221	3.38%	678
4/30/2007	19,365,410	-	19,365,410	5.12%	1,037
12/31/2007	18,470,777	-	18,470,777	4.58%	989
12/31/2008	17,415,274	3,545	17,411,729	N/A	932

N/A - Currently Not Available

Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

Direct and Overlapping Governmental Activities Debt December 31, 2008 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Share of Overlapping Debt
Direct			
Village of Brookfield	\$ 11,180,274	100.00%	\$ 11,180,274
Village of Brookfield Public Library	488,953	100.00%	488,953
Total Direct	11,669,227		11,669,227
Overlapping			
County of Cook	3,070,610,000	0.26%	7,983,586
Cook County Forest Preserve District	132,855,000	0.26%	3,268,162
Metropolitan Water Reclamation District of Greater Chicago	1,256,985,306	0.26%	345,423
DesPlaines Valley Mosquito Abatement District	-	3.96%	-
Suburban TB Sanitarium	-	0.48%	-
Township of Lyons	-	4.54%	-
Township of Proviso	-	5.26%	-
Township of Riverside	-	5.41%	-
School District #95	100,000	81.57%	81,750
School District #96	95,000	5.73%	5,444
School District #102	20,851,000	11.77%	2,454,163
School District #103	962,415	17.01%	163,707
Lyons Township HS District #204	6,370,000	6.08%	387,296
Riverside / Brookfield HS District #208	1,500,000	24.24%	363,624
College of DuPage District #502	177,865,000	0.40%	711,460
Triton College District #504	-	2.19%	-
Total Overlapping Debt	4,668,193,721		15,764,615
Total Direct and Overlapping Debt	4,679,862,948		27,433,842

Source: Cook County Clerk

VILLAGE OF BROOKFIELD, ILLINOIS

Legal Debt Margin Information - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
4/30/2000	18,133,657	6,000,005	12,133,652	33.1%
4/30/2001	20,262,225	5,442,955	14,819,270	26.9%
4/30/2002	20,531,796	5,262,131	15,269,665	25.6%
4/30/2003	26,297,882	7,216,167	19,081,715	27.4%
4/30/2004	26,213,613	6,736,549	19,477,064	25.7%
4/30/2005	27,178,632	5,760,256	21,418,376	21.2%
4/30/2006	32,271,057	5,288,221	26,982,836	16.4%
4/30/2007	N/A	N/A	N/A	N/A
12/31/2007	32,650,444	11,850,777	20,799,667	36.3%
12/31/2008	34,778,953	11,180,274	23,598,679	32.1%

Legal Debt Margin Calculation for Fiscal Year 2008

Total Equalized Assessed Valuation - 2007	<u>403,234,238</u>
Debt Limit - 8.625% of total EAV	34,778,953
Debt Applicable to Limit: General Obligation Bonds	<u>11,180,274</u>
Legal Debt Margin	<u>23,598,679</u>

N/A - Currently Not Available

Source: Cook County Clerk
Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

Pledged Revenue Coverage - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Water & Sewer G.O. (Alternate Revenue Source) Bonds							
Fiscal Year	Gross Revenue	Operating Expenses	Net Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
4/30/2000	\$ 3,216,963	\$ 2,081,023	\$ 1,135,940	\$ 280,000	\$ 89,398	\$ 369,398	32.52%
4/30/2001	3,701,747	2,266,991	1,434,756	295,000	76,238	371,238	25.87%
4/30/2002	3,727,071	2,203,601	1,523,470	310,000	209,225	519,225	34.08%
4/30/2003	3,998,946	1,997,740	2,001,206	320,000	194,500	514,500	25.71%
4/30/2004	3,690,489	2,237,752	1,452,737	330,000	174,050	504,050	34.70%
4/30/2005	3,755,921	2,346,898	1,409,023	460,000	152,863	612,863	43.50%
4/30/2006	4,211,361	2,552,714	1,658,647	110,000	130,763	240,763	14.52%
4/30/2007	4,232,061	3,272,022	960,039	115,000	227,060	342,060	35.63%
12/31/2007	2,472,805	2,272,475	200,330	125,000	161,546	286,546	143.04%
12/31/2008	3,763,689	2,864,702	898,987	130,000	174,130	304,130	33.83%

Data Source: Village Records

VILLAGE OF BROOKFIELD, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Fiscal Year	Population	Per Capita Income	Total Personal Income	Median Age	School Enrollment
4/30/2000	19,085	\$ 24,307	463,899,095	38	4,773
4/30/2001	19,085	24,307	463,899,095	38	4,773
4/30/2002	19,085	24,307	463,899,095	38	4,773
4/30/2003	19,085	24,307	463,899,095	38	4,773
4/30/2004	18,678	24,307	454,006,146	38	4,773
4/30/2005	18,678	24,307	454,006,146	38	4,773
4/30/2006	18,678	24,307	454,006,146	38	4,773
4/30/2007	18,678	24,307	454,006,146	38	4,773
12/31/2007	18,678	24,307	454,006,146	38	4,773
12/31/2008	18,678	24,307	454,006,146	38	4,773

Fiscal Year	Adult Population with High School Diploma or Higher	Regional Unemployment Rate	Median Home Value	Percent Living in owner Occupied Housing
4/30/2000	87.7%	4.3%	\$ 151,600	74.7%
4/30/2001	87.7%	5.3%	151,600	74.7%
4/30/2002	87.7%	6.6%	151,600	74.7%
4/30/2003	87.7%	6.6%	151,600	74.7%
4/30/2004	87.7%	6.2%	151,600	74.7%
4/30/2005	87.7%	5.9%	151,600	74.7%
4/30/2006	87.7%	5.9%	151,600	74.7%
4/30/2007	87.7%	5.9%	151,600	74.7%
12/31/2007	87.7%	5.9%	151,600	74.7%
12/31/2008	87.7%	5.9%	151,600	74.7%

Note: Information provided is predominately from 2000 census.
Because of the Village's size, annually updated estimates are not available.

Source: US Census Bureau
Illinois Department of Employment Security

VILLAGE OF BROOKFIELD, ILLINOIS

Principal Employers - Current Year and Nine Years Ago December 31, 2008 (Unaudited)

<u>Employer</u>	<u>Current Year - 2008</u>			<u>Nine Years Ago - 1999</u>		
	<u>Rank</u>	<u>Employees</u>	<u>% of Total Village Employment</u>	<u>Rank</u>	<u>Employees</u>	<u>% of Total Village Employment</u>
School District No. 103	1	675	3.61%	N/A	N/A	N/A
Brookfield Zoo	2	443	2.37%	N/A	N/A	N/A
School District No. 102	3	434	2.32%	N/A	N/A	N/A
Stocker Hinge Mfg.	4	140	0.75%	N/A	N/A	N/A
Village of Brookfield	5	130	0.70%	N/A	N/A	N/A
School District No. 95	6	105	0.56%	N/A	N/A	N/A
Tischler Foods	7	62	0.33%	N/A	N/A	N/A
Globe Electrical Contractors	8	55	0.29%	N/A	N/A	N/A
Sweetened Supply Corp.	9	45	0.24%	N/A	N/A	N/A
First National Bank of Brookfield	10	37	0.20%	N/A	N/A	N/A
		<u>2,126</u>	<u>11.38%</u>		<u>N/A</u>	<u>N/A</u>

N/A - Information for Nine Years Ago is not available.

Source: Illinois Department of Employment Security (IDES)

VILLAGE OF BROOKFIELD, ILLINOIS

Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Function	4/30/2000	4/20/2001	4/30/2002	4/30/2003
General Government	N/A	N/A	N/A	15
Public Safety				
Police - Sworn	N/A	N/A	N/A	31
Police - Unsworn	N/A	N/A	N/A	7
Fire - Sworn	N/A	N/A	N/A	20
Fire - Unsworn	N/A	N/A	N/A	1
Code Enforcement	N/A	N/A	N/A	6
Highway and Streets	N/A	N/A	N/A	15
Culture and Recreation	N/A	N/A	N/A	4
Water and Sewer	N/A	N/A	N/A	5
Total	-	-	-	103

N/A - Statistics are not available.

Notes: Does not include crossing guards, paid-on-call firefighters and seasonal recreation staff.
Detailed records not maintained prior to fiscal year 2003.

Source: Village Records

4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/07	12/31/08
16	15	16	16	12	12
32	32	30	30	32	32
7	7	6	6	7	7
26	26	21	21	25	25
1	1	3	3	1	1
6	6	6	6	4	4
15	14	7	7	10	14
3	3	3	3	1	2
6	6	5	5	11	5
111	109	97	97	103	102

VILLAGE OF BROOKFIELD, ILLINOIS

Operating Indicators by Function - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Function	4/30/2000	4/30/2001	4/30/2002	4/30/2003
Police				
Service Calls	9,952	9,938	10,591	-
Arrests	2,768	2,779	2,621	-
Parking Violations	9,194	9,858	7,959	-
Part I Investigations	542	562	556	571
Part II Investigations	968	992	973	966
Fire				
EMS Calls	1,415	1,314	1,535	1,312
Fire/Other Calls	523	670	581	611
Recreation				
Park Permits Issued	-	-	-	-
Programs Offered	-	-	-	-
Public Works				
Potholes Repaired	-	-	-	-
Trees Planted	-	-	-	-
Trees Removed	-	-	-	-
Water Main Breaks	-	-	-	-

Source: Village Records

Note: Indicators not available for general government function.

4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
-	-	11,657	10,911	10,911	10,604
-	-	870	3,188	3,188	3,375
-	-	9,696	10,091	10,091	9,389
-	535	445	360	360	310
-	1,208	-	-	-	-
1,432	1,340	1,637	1,542	1,542	1,774
714	680	634	635	635	557
89	91	96	150	150	45
456	405	405	321	321	321
-	-	-	12,000	12,000	12,500
-	-	-	70	70	48
-	-	-	139	139	65
-	-	-	31	31	9

VILLAGE OF BROOKFIELD, ILLINOIS

**Capital Asset Statistics by Function - Last Ten Fiscal Years
December 31, 2008 (Unaudited)**

See Following Page

VILLAGE OF BROOKFIELD, ILLINOIS

Capital Asset Statistics by Function - Last Ten Fiscal Years December 31, 2008 (Unaudited)

Function	4/30/2000	4/30/2001	4/30/2002	4/30/2003
Public Safety				
Police				
Stations	N/A	N/A	N/A	N/A
Vehicles	N/A	N/A	N/A	N/A
Fire				
Stations	N/A	N/A	N/A	N/A
Engines	N/A	N/A	N/A	N/A
Ambulances	N/A	N/A	N/A	N/A
Highways and Streets				
Local Streets (Miles)	N/A	N/A	N/A	N/A
Alleys (Miles)	N/A	N/A	N/A	N/A
Sidewalks (Miles)	N/A	N/A	N/A	N/A
Bridges	N/A	N/A	N/A	N/A
Traffic Signals	N/A	N/A	N/A	N/A
Street Lights	N/A	N/A	N/A	N/A
Vehicles	N/A	N/A	N/A	N/A
Culture and Recreation				
Park Acreage	N/A	N/A	N/A	N/A
Parks	N/A	N/A	N/A	N/A
Community Centers	N/A	N/A	N/A	N/A
Swimming Pools	N/A	N/A	N/A	N/A
Water				
Water Mains (Miles)	N/A	N/A	N/A	N/A
Fire Hydrants	N/A	N/A	N/A	N/A
Service Connections	N/A	N/A	N/A	N/A
Storage Capacity (Gals)	N/A	N/A	N/A	N/A
Sewer				
Combined Sewers (Miles)	N/A	N/A	N/A	N/A
Storm Sewers (Miles)	N/A	N/A	N/A	N/A
Catch Basins	N/A	N/A	N/A	N/A

N/A - Statistics are not available.

Source: Village Records

4/30/2004	4/30/2005	4/30/2006	4/30/2007	12/31/2007	12/31/2008
N/A	1	1	1	1	1
N/A	16	16	16	16	16
N/A	1	1	1	1	1
N/A	3	3	3	3	3
N/A	2	2	2	2	2
N/A	50	50	50	50	50
N/A	57	57	57	57	57
N/A	62	62	62	62	62
N/A	2	2	2	2	2
N/A	7	7	7	7	7
N/A	286	286	286	286	286
N/A	36	36	36	36	36
N/A	63	63	63	63	63
N/A	9	9	9	9	9
N/A	-	-	-	-	-
N/A	-	-	-	-	-
N/A	70	70	70	70	70
N/A	729	729	729	729	729
N/A	6,720	6,720	6,720	6,720	6,720
N/A	3.125M	3.125M	3.125M	3.125M	3.125M
N/A	92	92	92	92	92
N/A	9	9	9	9	9
N/A	1,796	1,796	1,796	1,796	1,796